

31-A, Noble Chambers,  
4th Floor, Janmabhoomi Marg,  
Fort, Mumbai - 400 001.  
Tel: 022-4347 6017 / 15 / 12 / 13  
Email ID : compliance.dsja@gmail.com  
www.dsjacommunication.com

**DSJ COMMUNICATIONS LTD.**  
**(CIN : L22120MH1989PLC054329)**

5th October, 2018

To,  
The Manager  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra - Kurla Complex,  
Bandra (East), Mumbai - 400 051

Dear Sir,

**SYMBOL: DALALSTCOM**

**Sub.: Submission of Annual Report for the Financial Year 2017-18**

Pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2017-18 as approved and adopted at the 28th Annual General Meeting of the Company held on Saturday, 29th September, 2018.

Kindly take the same on your record.

Thanking you  
For DSJ Communications Limited



Vijaysingh Padode  
Chairman & Managing Director  
DIN- 00393687



Encl.: A/a

# **DSJ COMMUNICATIONS LIMITED**

**28<sup>TH</sup> ANNUAL REPORT**

**2017-2018**



**BOARD OF DIRECTORS:**

Mr. Vijaysingh Padode	:	Chairman & Managing Director
Mr. Sanjay Padode	:	Non-Executive Director
Mr. Nitin Sawant	:	Independent Director
Mrs. Poorva Saket Dublay	:	Independent Director (upto 10.08.2017)
Mrs. Sujata Poojari	:	Additional Independent Director (w.e.f. 01.07.2018)

**STATUTORY AUDITORS:**

M/s. J. D. Jhaveri & Associates  
Chartered Accountants, Mumbai

**SECRETARIAL AUDITORS:**

M/s. Pankaj Nigam & Associates  
Company Secretaries, Ghaziabad

**INTERNAL AUDITORS**

M/s. Amit B. Agarwal & Associates  
Chartered Accountants, Mumbai

**BANKERS:**

The Karur Vysya Bank

**REGISTERED OFFICE:**

31-A, Noble Chambers, 4<sup>th</sup> Floor,  
Janmabhoomi Marg, Fort, Mumbai 400001.

Tel: 022-4347 6012/13,

**E-mail:** [compliance.dsja@gmail.com](mailto:compliance.dsja@gmail.com)

**Website:** [www.dsjcommunication.com](http://www.dsjcommunication.com)

**REGISTRAR & SHARE TRANSFER AGENT**

Sharex Dynamic (India) Private Limited  
Unit No. 1, Luthra Industrial Premises,  
1<sup>st</sup> Floor, 44-E, M V Marg,

Andheri-Kurla Road, Safed Pool,  
Andheri (East), Mumbai – 400072

**Tel:** 022 28515606/644, 28516338;

**Fax:** 022 28512885; **Email:** [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

**Website:** [www.sharexindia.com](http://www.sharexindia.com)

**INDEX**

<b>Contents</b>	<b>Page No.</b>
Notice.....	04
Board's Report.....	14
Secretarial Audit Report .....	30
Management Discussion and Analysis.....	34
Report on Corporate Governance .....	36
Independent Auditor's Report.....	50
Balance Sheet .....	56
Statement of Profit & Loss.....	57
Cash Flow Statement .....	58
Significant Accounting Policies and Notes to Financial Statements.....	60
Proxy Form	
Attendance Slip (loose leaf)	

**DSJ COMMUNICATIONS LIMITED**  
**CIN: L22120MH1989PLC054329**

**Regd. Off.:** 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort, Mumbai – 400 001  
Tel: 022 43476012/13, E-mail: [compliance.dsj@gmail.com](mailto:compliance.dsj@gmail.com),  
Website: [www.dsjcommunication.com](http://www.dsjcommunication.com)

**NOTICE**

**NOTICE** is hereby given that the 28<sup>th</sup> Annual General Meeting of the members of **DSJ COMMUNICATIONS LIMITED** will be held on Saturday, 29<sup>th</sup> day of September, 2018 at 11.00 a.m. at Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Oricon House, 6<sup>th</sup> Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2018 together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Vijaysingh Padode, Director (DIN: 00393687), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai (having FRN: 111850W), as Statutory Auditors of the Company to hold the office for a period of 5 (Five) consecutive years from the conclusion of this 28<sup>th</sup> Annual General Meeting till the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company to be held for the financial year 31<sup>st</sup> March 2023 and to fix their remuneration.

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai (having FRN: 111850W), be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a period of second term of 5 (Five) consecutive years from the conclusion of this 28<sup>th</sup> Annual General Meeting (AGM) upto the conclusion of the 33<sup>rd</sup> AGM to be held for the financial year ending 31<sup>st</sup> March, 2023 and to audit financial Statement of the Company for the financial years from 2018-19 to 2022-23 and the Board of Directors of the Company be and are hereby authorized to fix the remuneration payable for the financial years from 2018-19 upto 2022-23 in consultation with the auditor."

**SPECIAL BUSINESS:****4. APPOINTMENT OF MRS. SUJATA POOJARI AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mrs. Sujata Poojari (DIN: 08159263), who was appointed as an Additional (Independent) Director of the Company with effect from 01<sup>st</sup> July, 2018 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of Articles of Association of the Company and who holds office as such upto the date of this ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Act signifying his intention to propose the candidature of Mrs. Sujata Poojari for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modifications or re-enactments thereon for the time being in force) to hold office for a term of 5 (Five consecutive) years i.e. up to 30<sup>th</sup> June, 2023, who shall not be liable to retire by rotation."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the above resolution from time to time."

**5. APPROVAL FOR RELATED PARTY TRANSACTIONS:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Power) Rules, 2014 and Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is

hereby accorded to continue/enter into following material related party transactions in which directors of the Company are interested as per details given below:

Name of the Related Parties	Nature of Transaction	2018-19	Approximate Value of Transaction (Rs. In Lakhs)			
			01.10.2018 to 31.03.2019	2019-20	2020-21	2021-22
New Bonanza Impex Private Limited	Borrowings	750	-	750	750	750
	Income from Research of Company Data	-	20	20	20	20
Centre for Developmental Education	Commission on advertisement	-	25	25	25	25
	Income from Research of Company Data	-	20	20	20	20
DSIJ Private Limited	Commission on advertisement	-	25	25	25	25
	Income from Research of Company Data	-	20	20	20	20
Get Ahead Education Limited	Commission on advertisement	-	25	25	25	25
	Income from Research of Company Data	-	20	20	20	20
Mr. Vijaysingh Padode, Chairman & Managing Director and Promoter of the Company.	Borrowings	20	-	20	20	20

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the above resolution from time to time."

#### 6. RE-APPOINTMENT OF MR. NITIN SAWANT AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provision of Section 149,150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Nitin Sawant (DIN:00350449), an Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and being eligible for re-appointment and in respect of whom the Company has received a notice in writing from member under section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of 5(five) consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024 and who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the above resolution from time to time."

**By Order of the Board of Directors**

Place: Mumbai  
Date: 14<sup>th</sup> August, 2018

**Vijaysingh Padode**  
Chairman & Managing Director  
DIN: 00393687

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as Proxy on behalf of member(s) not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights provided that a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
2. The Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of this notice.
3. Members/Proxies are requested to bring duly filled in Attendance Slip along with their copy of Annual Report at the Annual General Meeting (AGM). Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting (including through e-voting).
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Brief resume of the Director proposed to be appointed/re-appointed at the ensuing Annual General Meeting in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), is annexed to the Notice. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their appointment/re-appointment.
6. Pursuant to provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members & Share Transfer Books of the Company will remain closed from Saturday, 22<sup>nd</sup> September, 2018 to Saturday, 29<sup>th</sup> September, 2018 (both days inclusive) for the purpose of ensuing Annual General Meeting.
7. The Register of Directors' and Key Managerial Personnel and their Shareholdings, maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be open for inspection by the members during the Annual General Meeting.
8. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company/Registrar & Share Transfer Agents (RTA) quoting their Folio Number and Bank Account Details alongwith self-attested documentary proof. Members holding shares in the electronic form may update such details with their respective Depository Participants.
9. Members are requested to forward all share transfers and other communications to the RTA of the Company at Sharex Dynamic (India) Private Limited, Unit: DSJ Communications Limited at Unit No.1, Luthra Industrial Premises, Safed Pool, Andheri-Kurla Road, Andheri (East), Mumbai – 400 072 and are further requested to always quote their Folio Number in all correspondences with the Company.
10. Members holding shares in identical order of names in one or more than one folio are requested to write to the Company / RTA enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio to facilitate better services.
11. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easier identification of attendance at the meeting.
12. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Compliance Officer at the registered office of the Company at least seven days in advance of the meeting to enable the Company to provide the information required at the meeting.
13. Members are requested to bring their original photo ID (like PAN Card, Aadhar Card, Voter Identity Card, etc., having photo identity) while attending the meeting.
14. The Equity shares of the Company are listed at BSE Limited and NSE Limited.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number



(PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participants with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the RTA of the Company – M/s. Sharex Dynamic (India) Private Limited.

16. Non-Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.
17. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules, 2014, the Company is required to update its database by incorporating some additional details of its members.

Members are requested to kindly submit their e-mail ID and other details vide the e-mail updation form attached in this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and returning the same by post.

The e-mail ID provided shall be updated subject to successful verification of their signatures as per record available with the RTA of the Company.

18. The Notice of the 28<sup>th</sup> Annual General Meeting and instructions for e-voting along with the Attendance Slip and Proxy Form are being sent by permitted mode to the shareholders at their registered addresses. Members may also note that 28<sup>th</sup> Annual Report for the Year 2017-18 is also available on the website of the Company at [www.dscommunication.com](http://www.dscommunication.com).
19. Route Map for the venue of the ensuing Annual General Meeting of the Company is appearing at the end of the Annual Report.
20. **Information Relating to E-Voting process:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015, Regulation 44 of Listing Regulations and SS-2 issued by the ICSI, the Company is pleased to provide e-voting facility to its members to exercise their right to vote electronically on all resolutions proposed to be passed in the 28<sup>th</sup> Annual General Meeting (AGM) of the Company. The members may cast their vote using an electronic voting system from a place other than the venue of the meeting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as agency to provide the e-voting facility.

The facility for voting through ballot /polling paper shall also be made available at the venue of the 28<sup>th</sup> AGM. The members who have already cast their vote through e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed M/s. Manish Ghia & Associates, Company Secretaries, Mumbai as the Scrutinizer to scrutinize the e-voting and the voting through poll paper process at the AGM in a fair and transparent manner. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed Saturday, 22<sup>nd</sup> September, 2018 as the 'Cut-off Date'. The e-voting /voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Saturday, 22<sup>nd</sup> September, 2018 only. E-voting is optional.

The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com).

**(A) Procedure/ Instructions for e-voting are as under:**

- (i) The voting period begins on Wednesday, 26<sup>th</sup> September, 2018 (9.00 a.m.) and ends on Friday, 28<sup>th</sup> September, 2018 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 22<sup>nd</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders/ Members" to cast vote.



- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. (Sequence Number is printed on address sticker )</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) If members are holding shares in Demat form and logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted vote earlier for EVSN of any company then the existing login id and password are to be used.
- (xiii) Click on the EVSN for "**DSJ Communications Limited**" on which you choose to vote.
- (xiv) On the voting page, members will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that the members assents to the Resolution and option NO implies that the member dissents to the Resolution.
- (xv) Click on the "RESOLUTIONS FILE LINK" if member wish to view the entire Resolution details.
- (xvi) After selecting the resolution, the member decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If member wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvii) Once the members "CONFIRM" their vote on the resolution, you will not be allowed to modify their vote.
- Members can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
  - If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. i Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**(iv) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer on [scrutinizer@mgconsulting.in](mailto:scrutinizer@mgconsulting.in) to verify the same.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer on [scrutinizer@mgconsulting.in](mailto:scrutinizer@mgconsulting.in) to verify the same.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on Saturday, 29th September, 2018.

**(B) General:**

- (i) Institutional Shareholder (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPEG format) of the relevant board resolution / authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote to the Scrutinizer by email to [scrutinizer@mgconsulting.in](mailto:scrutinizer@mgconsulting.in) with a copy mark to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- (ii) In case you have any queries or issues regarding e-voting, members may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (iii) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, 22nd September, 2018.
- (iv) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, 22nd September, 2018, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (v) However, if members are already registered with CDSL for e-voting then they can use their existing user ID and password for casting the vote. If they forget their password, they can reset their password by using "Forgot User Details/Password" option available on [www.evotingindia.com](http://www.evotingindia.com).
- (vi) A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
- (vii) The facility of voting through polling papers shall also be made available at the venue of the 28th AGM for all those members who are present at the AGM but have not cast their votes by availing the e-voting facility.
- (viii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the AGM through polling paper.
- (ix) In case, shareholders cast their vote through both e-voting and voting through polling paper, then vote casted through e-voting shall be considered and vote casted through polling paper shall be treated as invalid.
- (x) M/s. Manish Ghia & Associates, Company Secretaries, Mumbai has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
- (xi) The Scrutinizer, after scrutinizing the votes cast at the meeting through polling papers and e-voting, not later than 48 hours of conclusion of voting at the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the company [www.dsjscommunication.com](http://www.dsjscommunication.com) and on the website of the CDSL [www.evotingindia.com](http://www.evotingindia.com). The results shall also be immediately forwarded to the Stock Exchanges.

**STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO: 4**

Mrs. Sujata Poojari has been appointed as an Additional (Independent) Director of the Company for a term of five consecutive years with effect from 1<sup>st</sup> July, 2018, subject to approval of shareholders at the ensuing Annual General Meeting. She possesses fair knowledge of financial services and information vending. She is an active Social Worker and takes participation in various socio-cultural activities.

Pursuant to the provisions of Section 161 of the Companies (The "Act"), 2013 Mrs. Sujata Poojari holds office as such up to the date of this ensuing Annual General Meeting. In accordance with the provisions of Section 149 read with Schedule IV to the Act, an Independent Director can be appointed for a term of 5 (Five) consecutive years and shall not be liable to retire by rotation.

Mrs. Sujata Poojari has given requisite declaration pursuant to Section 149(7) of the Act, to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act. The Company has also received notice from a member as per the provisions of Section 160 of the Act, proposing her candidature for the office of Independent Director. Further, she is not disqualified from being appointed as director in terms of Section 164 of the Act and has given her consent to act as such.

In the opinion of the Board, Mrs. Sujata Poojari fulfills the conditions specified in the Act, the Rules made there under and Listing Regulations for appointment as an Independent Director and she is independent of the management. The Nomination & Remuneration Committee has also recommended her appointment as an Independent Director for a term of 5 (Five) consecutive years.

Brief resume of Mrs. Sujata Poojari as stipulated under Regulation 36(3) of the Listing Regulations and SS-2 issued by the ICSI forms part of the Notice. The draft letter of appointment is available for inspection to members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days of the Company.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail the expertise of Mrs. Sujata Poojari as an Independent Director.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval of the shareholders.

Mrs. Sujata Poojari is not holding any shares in the Company. Except Mrs. Sujata Poojari, being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

**ITEM NO: 5**

The Company has entered into informal agreements with M/s. New Bonanza Impex Private Limited, M/s. DSIJ Private Limited, M/s. Get Ahead Education Limited, Associate Companies and M/s. Centre for Developmental Education, Trust in which Directors of the Company are interested for providing services for the period of three years effective from 1<sup>st</sup> October, 2018 to 31<sup>st</sup> March, 2022.

Also, the Company had obtained loans from M/s. New Bonanza Impex Private Limited, an Entity where Directors and Promoters have significant influence as per the applicable Accounting Standards and from Mr. Vijaysingh Padode, Chairman and Managing Director and Promoter of the Company as and when required. The Company has also obtained necessary approvals from its Shareholders vide Special Resolution passed at the 26<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2016.

The Company intends to revise the monetary value of said transactions for F.Y.2018-19 and to extend these agreements for a further period of three years w.e.f. 1<sup>st</sup> October, 2018.

As per the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and provisions of Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members by Ordinary Resolution is required for all material related party transaction(s).

Currently, the Company is not carrying any profitable business. Hence, the turnover of the Company is less since quite some years. The Company obtains loan for making the payment of day to day administrative expenses. Hence, all transactions of the Company with its related parties are in ordinary course of business and at arms' length basis and being material in nature, per se, require approval of the unrelated shareholders of the Company in a general meeting by an **Ordinary**

**Resolution.**

The details regarding proposed agreements with the said parties are as follows:

a.	<b>Name of the related party</b>	M/s.DSIJ Pvt. Ltd.	M/s.New Bonanza Impex Pvt. Ltd.	M/s.Get Ahead Education Limited	Centre for Developmental Education	Mr. Vijaysingh Padode
b.	<b>Name of Director and KMP interested</b>	Mr. Vijaysingh Padode Mr. Rajesh Padode	Mr. Vijaysingh Padode Mr. Sanjay Padode Mr. Rajesh Padode	Mr. Sanjay Padode Mr. Rajesh Padode Mr. Vijaysingh Padode	Mr. Sanjay Padode Mr. Rajesh Padode Mr. Vijaysingh Padode	N.A.
c.	<b>Nature of Relationship</b>	Entity where Directors and Promoters have significant influence as per the applicable Indian Accounting Standards	Entity where Directors and Promoters have significant influence as per the applicable Indian Accounting Standards	Entity where Directors and Promoters have significant influence as per the applicable Indian Accounting Standards	Entity where Directors and Promoters have significant influence as per the applicable Indian Accounting Standards	Chairman & Managing Director and Promoter
d.	<b>Nature of contract</b>	Commission on Advertisement and Income from Research of Company Data	Borrowings and Income from Research of Company Data	Commission on Advertisement and Income from Research of Company Data	Commission on Advertisement and Income from Research of Company Data	N.A.
e.	<b>Terms of contract</b>	1 <sup>st</sup> October, 2018 to 31 <sup>st</sup> March, 2022.	1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2022.	1 <sup>st</sup> October, 2018 to 31 <sup>st</sup> March, 2022.	1 <sup>st</sup> October, 2018 to 31 <sup>st</sup> March, 2022.	1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2022.
f.	<b>Monetary Value</b>	<u><b>Commission on advertisement</b></u> 1. 01.10.2018-31.03.2019 –Rs. 25 lakhs 2. 2019-20 – Rs. 25 lakhs 3. 2020-21 – Rs. 25 lakhs 4. 2021-22- Rs.25 lakhs  <u><b>Income from Research of Company Data</b></u> 1. 01.10.2018-31.03.2019 –Rs. 20 lakhs 2. 2019-20 – Rs. 20 lakhs 3. 2020-21 – Rs. 20 lakhs 4. 2021-22- Rs. 20 lakhs	<u><b>Borrowings</b></u> 1. 2019-20 – Rs. 750 lakhs 2. 2020-21 – Rs. 750 lakhs 3. 2021-22-Rs.750 lakhs  <u><b>Income from Research of Company Data</b></u> 1. 2019-20 – Rs. 20 lakhs 2. 2020-21 – Rs. 20 lakhs 3. 2021-22- Rs.20 lakhs	<u><b>Commission on advertisement</b></u> 1. 01.10.2018-31.03.2019 – Rs. 25 lakhs 2. 2019-20 – Rs. 25 lakhs 3. 2020-21 – Rs. 25 lakhs 4. 2021-22- Rs.25 lakhs  <u><b>Income from Research of Company Data</b></u> 1. 01.10.2018-31.03.2019 –Rs. 20 lakhs 2. 2019-20 – Rs. 20 lakhs 3. 2020-21 – Rs. 20 lakhs 4. 2021-22- Rs. 20 lakhs	<u><b>Commission on advertisement</b></u> 1. 01.10.2018-31.03.2019 –Rs. 25 lakhs 2. 2019-20 – Rs. 25 lakhs 3. 2020-21 – Rs. 25 lakhs 4. 2021-22-Rs.25 lakhs  <u><b>Income from Research of Company Data</b></u> 1. 01.10.2018-31.03.2019 –Rs. 20 lakhs 2. 2019-20 – Rs. 20 lakhs 3. 2020-21 – Rs. 20 lakhs 4. 2021-22-Rs.20 lakhs	<u><b>Borrowings</b></u> 1. 01.10.2018-31.03.2019 –NIL 2. 2019-20 – Rs. 20 lakhs 3. 2020-21 – Rs. 20 lakhs 4. 2021-22 – Rs. 20 lakhs
g.	<b>Any other relevant information</b>	The above related party transactions will be done at prevailing market price which will be at an arm's length basis.				

The above transactions were approved by the Audit Committee at its meeting held on 14<sup>th</sup> August, 2018 and is recommended by the Board of Directors vide resolution passed at its meeting held on 14<sup>th</sup> August, 2018 to the unrelated shareholders of the Company for their approval.

The Board recommends the Ordinary Resolution as set out at item no. 5 to the Notice for approval of the members.

Except, Mr. Vijaysingh Padode, Chairman & Managing Director, Mr. Sanjay Padode, Director of the Company and Mr. Rajesh Padode, relative of Directors, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution.

**ITEM NO: 6**

The members of the Company in the 24<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2014 had approved the appointment of Mr. Nitin Sawant as an Independent Non- Executive Director of the Company, whose term is due to expire on 31<sup>st</sup> March, 2019.

As per provisions of Section 149(10) read with Schedule IV of the Act, an Independent Director shall hold office for a term of upto 5(five) consecutive years on the Board of a Company; however he shall be eligible for re-appointment by passing a special resolution for another term of upto 5(five) consecutive years on the Board of a company. Pursuant to the provisions of Section 160(1) of the Companies Act, 2013 the Company has received notice in writing from member of the Company signifying his candidature as director for a second term of 5(five) years.

In line with the aforesaid provisions of the Act and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Nitin Sawant, it is proposed to re-appoint him for a second term as Independent Director of the Company for a period of five years from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024.

In the opinion of the Board, Mr. Nitin Sawant, proposed to be re-appointed as an Independent Director fulfils the conditions specified in the Act and the rules made thereunder and is independent of the management. Copy of the draft letter for re-appointment of Mr. Nitin Sawant as Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of Annual General Meeting of the Company.

Brief resume of Mr. Nitin Sawant as stipulated under the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 ‘General Meeting’ is given in the Notice of this Annual Report.

The Nomination & Remuneration Committee has also recommended his re-appointment as Independent Director for a term of 5 (Five) consecutive years.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Nitin Sawant as an Independent Director. Accordingly, the Board recommends Special Resolution as set out at item no. 6 of the notice for approval of members.

Except Mr. Nitin Sawant, being appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 6 of the a Company Notice of the AGM.

**By Order of the Board of Directors  
For DSJ Communications Limited**

**Place: Mumbai**

**Date: 14<sup>th</sup> August, 2018**

**Vijaysingh Padode  
Chairman & Managing Director  
DIN: 00393687**



In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India (ICSI), the details of Director seeking appointment/re-appointment at the ensuing Annual General Meeting are as follows:

Name of Director	Mr. Vijaysingh Padode	Mrs. Sujata Poojari	Mr. Nitin Sawant
DIN	00393687	08159263	00350449
Date of Birth / Age	11 <sup>th</sup> February, 1935 (83 years)	27 <sup>th</sup> August, 1985 (33 years)	25 <sup>th</sup> January, 1967 (51 years)
Nationality	Indian	Indian	Indian
Date of appointment as director	21 <sup>st</sup> November, 1989	1 <sup>st</sup> July, 2018	31 <sup>st</sup> May, 2011
Designation	Chairman & Managing Director	Independent Director	Independent Director
Qualification	L.L.B. and Master of Arts (Economics)	BSC in Chemistry	Master of Arts
Experience/ Expertise, Justification for appointment as Independent Director	Mr. Vijaysingh Padode is the Chief Editor and Founder of Dalal Street Investment Journal and Flash News Investment Weekly since more than two decades. He has introduced number of publication in the financial market known as Stock Market Book, Corporate Results and many other such journals.	She possesses fair knowledge of financial services and information vending. Thus her association will be beneficial for the Company.	Mr. Nitin Sawant has Vast Experience of 27 years in Media (Journal and Press) Industry. His association will be beneficial for the Company.
Shareholding in the Company (Equity Shares of Re. 1/- each)	2477170 (3.13%) Equity Shares	Nil	700 (0.00%) Equity Shares
Names of other companies in which the director also holds Directorship	1. Sphere Agrotech Limited 2. Dalal Street Press Limited 3. Ramdeoiji Developers Private Limited 4. Padode Communications Private Limited 5. Achievements Merchandise Private Limited 6. Narad Investment And Trading Private Limited 7. New Bonanza Impex Private Limited 8. Nine Media And Information Services Limited 9. Dataline And Research Technologies (India) Limited	Nil	1. Shree Ramdeoiji Farms Private Limited 2. Dalal Street Press Limited 3. Pranav Kumar Estate Private Limited 4. Ramdeoiji Developers Private Limited 5. Akkadian Commercial And Agencies Private Limited 6. Achievements Merchandise Private Limited 7. Narad Investment And Trading Private Limited 8. Dalal Street Credit Capital Limited 9. Shree Ramdeoiji Holdings And Leasing private Limited 10. Elitbuzz Infotech Private Limited 11. Nine Media And Information Services Limited 12. Laxmivijay Farms Private Limited 13. Laxmi Agrotech Private Limited 14. Dataline And Research Technologies (India) Limited 15. Tanveer Land Developers Private Limited
Names of other companies in which the director also holds membership of Committees of the Board	Nil	Nil	Nil
Relationship with existing Directors of the company	Mr. Vijaysingh Padode is father of Mr. Sanjay Padode, Non – Executive Director of the Company.	Not Related	Not Related
Terms and Conditions of appointment or re-appointment and remuneration sought to be paid	Executive Director liable to retire by rotation without any remuneration	She is Appointed for a term of 5 consecutive years w.e.f 01st July 2018 to 30th June, 2023 in capacity of Independent Director, who shall be liable to retire by rotation.	He is Appointed for a term of 5 consecutive years w.e.f 01st April 2019 to 31st March 2024 in capacity of Independent Director, who shall be liable to retire by rotation.
No. of meetings attended during F.Y. 2017-18	5	Nil	5

**BOARD'S REPORT**

To,  
The Members,  
**DSJ COMMUNICATIONS LIMITED**

Your Directors hereby presents the 28<sup>th</sup> Annual Report together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2018.

**FINANCIAL HIGHLIGHTS:****(Rs. in Lakhs)**

<b>Sr. No.</b>	<b>Particulars</b>	<b>For the Year ended 31<sup>st</sup> March, 2018</b>	<b>For the Year ended 31<sup>st</sup> March, 2017</b>
1.	Revenue from Operations	5.50	8.80
2.	Other Income	2.58	0.96
3.	Total Income	8.08	9.76
4.	Total Expenses	13.01	20.52
5.	<b>Profit/(Loss) before Finance Cost, Depreciation and Taxes</b>	<b>(4.93)</b>	<b>(10.76)</b>
	Less: Finance Cost	6.14	5.08
	Less: Depreciation (Net)	-	-
6.	<b>Profit/(Loss) Before Tax</b>	<b>(11.07)</b>	<b>(15.84)</b>
7.	Less: Provision for Tax -Deferred Tax Expenses -Current Tax Expenses	-	-
8.	<b>Profit/(Loss) After Tax</b>	<b>(11.07)</b>	<b>(15.84)</b>
9.	Other Comprehensive Income	-	-
10.	Other Comprehensive Income/(Loss)/(Net of Tax)	-	-
11.	<b>Total Comprehensive Income/(Loss)</b>	<b>(11.07)</b>	<b>(15.84)</b>
12.	Balance of Profit/(Loss) as per last Balance Sheet	(5052.83)	(5036.99)
13.	Balance of Profit/(Loss) carried to Balance Sheet	(5063.90)	(5052.83)

*The Good and Service Tax (GST) has been implemented with effect from 1<sup>st</sup> July, 2017 which replaces Excise Duty and other input taxes. As per INDAS 18, the revenue for the year 31<sup>st</sup> March, 2018 is reported net of GST.*

**ADOPTION OF IND AS:**

The Company has adopted the Indian Accounting Standard ('Ind AS') w.e.f. 1<sup>st</sup> April, 2017 with a transition date of 1<sup>st</sup> April, 2016 and IGAAP as the previous GAAP. The above financial statements have been prepared in accordance with the recognition and measurement principles stated therein and as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Accordingly, the previous year figures are recasted/reclassified to make them Ind AS compliant.

**REVIEW OF OPERATIONS:**

During the year under review, the Company has registered a turnover of Rs. 5.50 Lakhs (previous year Rs. 8.80 Lakhs) and Net Loss after Tax of Rs. 11.07 Lakhs (previous year Rs. 15.84 Lakhs). Your Company is undertaking active efforts towards accelerating the growth speed and is optimistic about better performance in the future.

**DIVIDEND:**

In view of the accumulated losses, the Board of Directors do not recommend payment of dividend for the year under review.



**TRANSFER TO RESERVES:**

During the year under review, your Company has not made any transfer to reserves.

**SHARE CAPITAL OF THE COMPANY:**

During the year under review, there was no change in paid up share Capital of the Company.

**CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY:**

There was no change in the nature of business during the Financial Year under review.

**PUBLIC DEPOSITS:**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 ("the Act") read with Companies (Acceptance of Deposits) Rules, 2014.

**EXTRACT OF ANNUAL RETURN:**

An extract of Annual Return in Form MGT 9 is appended to this Report as "**Annexure I.**"

**HOLDING, SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES:**

The Company Does not have any Holding, Subsidiary, Joint Venture and Associates Company as on 31<sup>st</sup> March, 2018.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of Section 152 of the Act, read with rules made there under and the Articles of Association of the Company, Mr. Vijaysingh Padode, Chairman & Managing Director (DIN: 00393687) of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment as Managing Director of the Company. Mrs. Sujata Raju Poojari (DIN: 08159263) was appointed as an Additional (Independent) Director of the Company for a term of 5 Consecutive years w.e.f. 01<sup>st</sup> July, 2018, subject to the approval of members of the Company.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and applicable rules made hereunder, the members of the Company in their 24<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2014 appointed Mr. Nitin Sawant (DIN: 00350449), as an Independent Director of the Company for period of five years i.e. from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019.

According to Section 149(10) read with Schedule IV of the Companies Act, 2013 an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

In line with the aforesaid provisions of the Act and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Nitin Sawant, it is proposed to re-appoint him for a second term as an Independent Director of the Company for a period of five years from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024, subject to approval by members at this ensuing Annual General Meeting.

The Board recommends the re-appointment of Mrs. Sujata Raju Poojari and Mr. Nitin Swant as Independent Directors on the Board of the Company.

As stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), brief resume of the Directors proposed to be appointed/re-appointed is annexed to the Notice convening the 28<sup>th</sup> Annual General Meeting.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act, and Regulation 16(1)(b) of the Listing Regulations.

During the year under review, Mrs. Poorva Saket Dublay (DIN: No. 07078673), Independent Director of the Company resigned from the directorship of the Company w.e.f. 11<sup>th</sup> August, 2017. The Board express its appreciation towards the contribution made by her during the tenure as Director of the Company.

**ANNUAL PERFORMANCE EVALUATION:**

Pursuant to the provisions of the Act and Regulation 17(10) of the Listing Regulations, a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and Individual director. Schedule IV to the Act, states that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria.

The Board has carried out evaluation of its own performance, the directors individually as well as the working of its Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee of the Company. The Board has devised questionnaire to evaluate the performances of each of Executive, Non-Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance at Board Meetings and Committee Meetings;
- ii. Quality of contribution to Board deliberations;
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.

During the financial year under review, performance of non-independent directors, the Board as a whole and the Chairman was evaluated in a separate meeting of Independent Directors.

The manner in which the evaluation has been carried out has been explained in the Report of Corporate Governance.

#### **MEETINGS OF THE BOARD:**

The Board meets at regular intervals to discuss and decide on Companies/ business policy and strategy apart from other Board businesses. A tentative annual calendar of the Board and Committee Meetings is informed to the respective Directors to facilitate them to plan their schedule and to ensure their meaningful participation in the meetings. However, in case of a special and urgent business need, Board's approval is taken by passing circular resolutions, as permitted by the law, which are confirmed in the subsequent meeting of the Board of Directors.

The notice of meeting of the Board of Directors and Committees are given well in advance to all the Directors of the Company. The agenda of the Board / Committee meetings is circulated 7 days prior to the date of the meeting as per Secretarial Standard- 1 issued by ICSI. The agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the year under review the Board of Directors met 5 (Five) times, the details of which are given in the Report on Corporate Governance forming part of this Annual Report. The intervening gap between two consecutive meetings was within the period prescribed SS-1 issued by ICSI and the Act.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, the Board of Directors state that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31<sup>st</sup> March, 2018 and of the loss of the company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts on a going concern basis;
- e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **SEPARATE MEETINGS OF INDEPENDENT DIRECTORS:**

As stipulated by the Code of Independent Directors under Schedule IV of the Companies, Act, 2013, a separate meeting of the Independent Directors of the Company was held on 30<sup>th</sup> May, 2017 to review the performance of Non- Independent Directors, the Board as whole, the Chairman of the Company and to discuss the matters related to the quality, quantity and timeliness of flow of information between the Company management and the Board.

**POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for appointment and remuneration of Directors, Senior Management Personnel including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013. The Remuneration Policy is stated in the Report on Corporate Governance.

**PARTICULARS OF REMUNERATION:**

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The necessary disclosure with respect to the remuneration of Directors and employees as required under Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as "**Annexure-II**" to this Report.

**COMMITTEES OF THE BOARD:**

During the year, the Committees of the Board were re-constituted in accordance with the provisions of Companies Act, 2013 and Listing Regulations. There are currently 3 (Three) Committees of the Board which are as follow:

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

The Composition of the Committee's as on the date of Board's Report:

Sr. No.	Name of Committee	Name of the Committee members	Category	Chairman / Member
1	<b>Audit Committee</b>	Mr. Nitin Sawant	Independent	Chairman
		Mr. Vijaysingh Padode	Executive	Member
		Mrs. Poorva Saket Dublay	Independent	Member (Upto 11 <sup>th</sup> August 2017)
		Mr. Sanjay Vijaysingh Padode	Non-Executive	Member (w.e.f. 11th August, 2017)
2	<b>Nomination and Remuneration Committee</b>	Mr. Nitin Sawant	Independent	Chairman
		Mr. Sanjay Vijaysingh Padode	Non- Executive	Member
		Mrs. Poorva Saket Dublay	Independent	Member (Upto 11 <sup>th</sup> August 2017)
3	<b>Stakeholders Relationship Committee</b>	Mr. Nitin Sawant	Independent	Chairman
		Mr. Vijaysingh Padode	Executive	Member
		Mrs. Poorva Saket Dublay	Independent	Member (Upto 11 <sup>th</sup> August 2017)
		Mr. Sanjay Vijaysingh Padode	Non-Executive	Member (w.e.f. 11th August, 2017)

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the Report on Corporate Governance, forming part of this Annual Report.

**AUDIT COMMITTEE AND ITS COMPOSITION:**

The Audit Committee is duly constituted as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

The Audit Committee comprises of Mr. Nitin Sawant, and Mrs. Poorva saket Dubley (Upto 11<sup>th</sup> August, 2017) Independent Directors and Mr. Sanjay Vijaysingh Padode, Non-Executive Director (w.e.f. 11<sup>th</sup> August, 2017) and Mr. Vijaysingh Padode, Chairman and Managing Director of the Company. Mr. Nitin Sawant is the Chairman of Audit Committee of the Company.

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect to auditing and accounting matters. It also supervises the Company's internal control and financial reporting process.

**RISKS AND AREAS OF CONCERN:**

The Company has laid down a well-defined Risk Management Policy covering the risk mapping, risk analysis, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor both business and non-business risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All the related party transactions transacted during the year were in the ordinary course of business and were on arm's length basis and the same are reported in the Notes to the Financial Statements.

Accordingly, the disclosure pertaining to Related Party Transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not applicable.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The details of loans, guarantee or investment made by the Company under the provisions of Section 186 of the Act, are provided in the Notes to the Financial Statements.

**PARTICULAR OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There was no order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

**WHISTLE BLOWER POLICY/ VIGIL MECHANISM:**

In accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of Listing Regulations, the Company has adopted a Vigil mechanism / Whistle blower Policy to deal with instance of fraud and mismanagement, if any.

The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases. We affirm that during the financial year 2017-18, no employee or director was denied access to the Audit Committee. The details of the Vigil Mechanism Policy is explained in the Report on Corporate Governance and also posted on the website of the Company i.e. <http://www.dscommunication.com/announcements.php>.

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 and rules made thereunder are not applicable to the Company.

**STATUTORY AUDITORS AND THEIR REPORT:**

M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai, (FRN:111850W) were appointed as Statutory Auditors of the Company at the 24<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2014 for a term of four consecutive years i.e. upto the conclusion of 28<sup>th</sup> Annual General Meeting held for the financial year ending 31<sup>st</sup> March, 2018 as per the provisions of Section 139 of the Companies Act, 2013 (the Act).

The Company has received a letter from them to the effect that they are willing to continue as Statutory Auditors of the Company and their appointment is within limits prescribed under the provisions of Section 139 of the Act and they satisfy the criteria as provided under Section 141 of the Act.

Your Directors recommend the re-appointment of M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai as Statutory Auditors of the Company for the second term of 5 (Five) consecutive Years i.e. from conclusion of 28<sup>th</sup> Annual General Meeting till the conclusion of 33<sup>rd</sup> Annual General Meeting held for the financial year 31<sup>st</sup> March, 2023.

**Details of Audit Qualifications:**

In respect of the Auditors' qualifications or remarks in their report, the Directors would like to state as under:

- 1) *The Company has borrowings from other body Corporate. Interest and Principal are not repaid regularly in respect of these loans and the same are overdue as on date of balance sheet.*

*Reply: During the year under review, due to various market conditions and business scenario, the performance of the Company has been impacted, as a result the Company has made default in repayment for dues. However, Company is in process of repayment of same.*

Pursuant to the provisions of Regulation 34(2) of the Listing Regulations as amended, the Statutory Auditors in their Audit Report dated 30th May, 2018 expressed a qualified opinion on the Audited Financial Results for the quarter and year ended 31st March, 2018. The Statement on Impact of Audit Qualifications forms part of the Annual Report and is appearing at the end of the Financial Statements.

#### DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS:

Pursuant to Section 143(12) of the Companies Act, 2013, during the year under review there were no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors. Hence, there is nothing to report under Section 134(3)(ca) of the Companies Act, 2013.

#### SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Act, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report received from M/s. Pankaj Nigam & Associates, Company Secretaries, Ghaziabad is appended as “Annexure – II” and forms part of this report.

In respect of the Secretarial Auditors' remarks in their report, the Directors would like to state as under:

- (a) *the Company is yet to appoint a Chief Financial Officer; and a Company Secretary as is required under Section 203 of the Act; and the company is not in compliance with Regulation 6 of LODR which requires Company Secretary to be appointed as Compliance Officer.*

*Reply: The Company is in process of making the said appointments.*

- (b) *the vacancy created in the office of Independent Woman Director of the Company on 11th August, 2017 due to resignation is yet to be filled up, further due to non-filling of vacancy of Independent and Woman Director, the Composition of Board is also not in accordance with the provisions of Companies Act, 2013 and LODR;*

*intermittent vacancy caused in the offices of independent director and woman director on 11th August, 2017 is not filled within prescribed timelines;*

*the composition of Audit Committee and Nomination & Remuneration Committee was not in accordance with the respective provisions of the Act and LODR, due to lack of requisite number of Independent Directors;*

*Reply: The said vacancy in the office of Woman Independent Director was not filled within the prescribed timeline as the Company was in search of a suitable candidate for the said position who shall be competent and in possession of the requisite expertise. The Company has appointed Mrs. Sujata Poojari (DIN: 08159263) as an additional independent (woman) director w.e.f. 1st July, 2018 to fill the vacancy created, thereby complying with the provisions relating to composition of the Board, Audit Committee and Nomination & Remuneration Committee.*

- (c) *the Company has not paid the listing fees to National Stock Exchange of India Limited (NSE), BSE Limited (BSE) and Ahmedabad Stock Exchange Limited (ASE) for the year under review;*

*Reply: The said non-payment of Annual Listing Fees to the Stock Exchanges was due to financial crunches faced by the Company consequent to the suspension of its business operations. However, the Company is in process of making necessary arrangement for making the accrued payment as also the Company has gradually resumed its business operations.*

- (d) *for the Financial year 2016-17, in the statement on Impact of Audit Qualification the Auditors have given modified opinion; however in the Statutory Auditors Report the auditors have not given any adverse remarks and pursuant to which the Board in their Director's Report under section 134 of the Act, have also not replied to the observations pointed out by the Statutory Auditor.*

*Reply: Your directors have satisfactorily replied in their report to all the remarks and qualifications made by the Auditors of the Company in their respective reports.*

#### INTERNAL AUDIT:

Pursuant to the provisions of Section 138 of the Act read with Companies (Accounts) Rules, 2014, the Board on recommendation of the Audit Committee, re-appointed Mr. Amit B. Agarwal & Associates, Chartered Accountants, Mumbai as an Internal Auditor of the Company. The Internal Auditor submits his reports on quarterly basis to the Audit Committee.

Based on the report of internal audit, management undertakes corrective actions in their respective areas and thereby strengthens the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.



**INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Company has adopted a formal Internal Financial Control Policy during the financial year under review. The Board evaluates the efficiency and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures at all levels and strives to maintain the Standard in Internal Financial Control.

**REPORT ON CORPORATE GOVERNANCE:**

Pursuant to Regulations 34(3) read with Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the following have been made a part of the Annual Report.

- Management Discussion and Analysis;
- Report on Corporate Governance;
- Declaration on Compliance with Code of Conduct;
- Auditors' Certificate regarding compliance of conditions of Corporate Governance.

**LISTING OF SECURITIES:**

The Company's shares are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). However, the Scrip has been suspended from trading at BSE and NSE. The Company is in process of revoking the said suspension of trading on the Stock Exchanges.

The Company is in process of paying the listing fees to the Stock Exchanges for the financial year 2017-2018.

**REASONS FOR SUSPENSION OF TRADING:**

The prime reasons of suspension being non-operation of any business activities in the Company, weak financials and price of the scrip not in concurrence with the financials of the Company.

**MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:**

No material changes or commitments affecting the financial position of the Company occurred between end of the financial year and the date of this report.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There was no order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

**INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The Company has constituted Internal Complaint Committee under Section 4 of the said Act. There was no complaint received by committee on sexual harassment during the year under review.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Pursuant to the provisions of Section 134 (3) (m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 details regarding Conservation of Energy, Technology absorption, Foreign exchange earnings and outgo are as under:

**A) Conservation of Energy:**

- a. Steps taken or impact on conservation of energy – In absence of any business activities carried out during the year under review, your director has nothing to report with respect to conservation of energy. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- b. Steps taken by the Company for utilizing alternate sources of energy – Not Applicable
- c. The capital investment on energy conservation equipment – Nil

**B) Technology absorption, adaption and innovation:**

- a. The efforts made towards technology absorption – The Company continues to take prudential measures in respect of technology absorption, adaptation and take steps to use the scarce resources effectively.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution – Not

Applicable.

- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable.
- d. The expenditure incurred on Research and Development - Not Applicable.

**C) Foreign Exchange Earnings and Outgo:**

There were no transactions during the year under review in which foreign exchange earnings or outgo was involved.

**COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the Company complies with all the applicable provisions of the same during the year under review.

**ACKNOWLEDGEMENT:**

Your Directors take this opportunity to express their sincere appreciation for the assistance and co-operation received from all the Government departments, Banks, Financial Institutions, members and employees during the year under review and also looks forward to their continued support in the future.

Your Directors also wish to place on record their deep appreciation for the committed services of the employees of the Company

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**  
**For DSJ Communications Limited**

**Place: Mumbai**  
**Date: 14<sup>th</sup> August, 2018**

**Vijaysingh Padode**  
**Chairman & Managing Director**  
**DIN: 00626827**



## Annexures to Board's Report

## ANNEXURE I

Form No. MGT-9

Extract of Annual Return

(As on the financial year ended on 31<sup>st</sup> March, 2018)

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

1.	<b>CIN</b>	L22120MH1989PLC054329
2.	<b>Registration Date</b>	21 <sup>st</sup> November, 1989
3.	<b>Name of the Company</b>	DSJ Communications Limited
4.	<b>Category / Sub-Category of the Company</b>	Public Company limited by shares and Indian Non-government Company
5.	<b>Address of the Registered office and contact details</b>	31-A, Noble Chambers, 4 <sup>th</sup> Floor Janmabhoomi Marg, Fort, Mumbai 400001. Tel: 022-4347 6012/13, <b>E-mail:</b> <a href="mailto:compliance.dsj@gmail.com">compliance.dsj@gmail.com</a> <b>Website:</b> <a href="http://www.dsjcommunication.com">www.dsjcommunication.com</a>
6.	<b>Whether listed company</b>	Yes BSE Limited and National Stock Exchange of India Limited
7.	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	<b>Sharex Dynamic (India) Pvt. Limited</b> Unit-1, Luthra Industrial Premises, 1 <sup>st</sup> Floor, 44-E, M.V. Marg, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400 072 Telephone No. 022-28515644/606 Fax: 022- 28512885 Email - <a href="mailto:sharexindia@vsnl.com">sharexindia@vsnl.com</a> Website – <a href="http://www.sharexindia.com">www.sharexindia.com</a>

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of Main Product / Services	NIC Code of the Product / Service	% to total turnover of the Company
Other publishing activities (including on-line) n.e.c.	58199	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

NIL

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## i. Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A. Promoter</b>									
<b>(1) Indian</b>									
(a) Individual /HUF	7874830	-	7874830	9.96	7874830	-	7874830	9.96	-
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govts.	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	15175171	6090000	21265171	26.89	15175171	6090000	21265171	26.89	-

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Others	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1)</b>	<b>23050001</b>	<b>6090000</b>	<b>29140001</b>	<b>36.85</b>	<b>23050001</b>	<b>6090000</b>	<b>29140001</b>	<b>36.85</b>	<b>-</b>
(2) Foreign									
(a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Others	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of promoters (A) = (A)(1) + (A)(2)</b>	<b>23050001</b>	<b>6090000</b>	<b>29140001</b>	<b>36.85</b>	<b>23050001</b>	<b>6090000</b>	<b>29140001</b>	<b>36.85</b>	<b>-</b>
<b>B. Public</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / FI	181000	658000	839000	1.06	181000	658000	839000	1.06	-
(c) Central Govt.	-	-	-	-	-	-	-	-	-
(d) State Govt.	-	400000	400000	0.51	-	400000	400000	0.51	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIs	-	-	-	-	-	-	-	-	-
(h) Foreign Portfolio Corporate	-	1008000	1008000	1.27	-	1008000	1008000	1.27	-
(i) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(j) Others	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	<b>181000</b>	<b>2066000</b>	<b>2247000</b>	<b>2.84</b>	<b>181000</b>	<b>2066000</b>	<b>2247000</b>	<b>2.84</b>	
<b>(2) Non Institutions</b>									
(a) Bodies Corp.									
(i) Indian	1182137	6553000	7735137	9.78	1191260	6553000	7744260	9.79	0.01
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	22059739	16998100	39057839	49.39	21984791	16979100	38963891	49.27	(0.12)
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	829277	-	829277	1.05	937652	-	937652	1.19	0.14

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(c) Others	-	-	-	-	-	-	-	-	-
Director	700	-	700	0.00	700	-	700	0.00	-
Clearing Member	30450	-	30450	0.04	5400	-	5400	0.01	(0.03)
NRI	11796	30000	41796	0.05	13296	30000	43296	0.05	0.00
<b>Sub-total (B)(2)</b>	<b>24113399</b>	<b>23581100</b>	<b>47694499</b>	<b>60.31</b>	<b>24132399</b>	<b>23562100</b>	<b>47694499</b>	<b>60.31</b>	<b>-</b>
<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>24294399</b>	<b>25647100</b>	<b>49941499</b>	<b>63.15</b>	<b>24313399</b>	<b>25628100</b>	<b>49941499</b>	<b>63.15</b>	<b>-</b>
<b>C. Shares held by custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>47344400</b>	<b>31737100</b>	<b>79081500</b>	<b>100.00</b>	<b>47363400</b>	<b>31718100</b>	<b>79081500</b>	<b>100.00</b>	<b>-</b>

**ii. Shareholding of Promoters and Promoters' Group:**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the Company	% of shares Pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of shares Pledged / encumbered to total shares	
1.	Mr. Pratap Padode	15760	0.02	-	15760	0.02	-	-
2.	Mr. Rajesh Padode	2444700	3.09	-	2444700	3.09	-	-
3.	Mr. Sanjay Padode	2937200	3.71	-	2937200	3.71	-	-
4.	Mr. Vijaysingh Padode	2477170	3.13	-	2477170	3.13	-	-
5.	Nine Media and Information Services Ltd.	76551	0.10	-	76551	0.10	-	-
6.	Dataline & Research Tech (I) Ltd	6620	0.01	-	6620	0.01	-	-
7.	DSJ Finance Corporation Ltd.	6090000	7.70	-	6090000	7.70	-	-
8.	Narad Investments & Trading Pvt. Ltd.	6692000	8.46	-	6692000	8.46	-	-
9.	Padode Communications Pvt. Ltd.	8400000	10.62	-	8400000	10.62	-	-
	<b>Total</b>	<b>29140001</b>	<b>36.85</b>	<b>-</b>	<b>29140001</b>	<b>36.85</b>	<b>-</b>	<b>-</b>

## iii. Change in Promoters' Shareholding:

Sr. No.	Promoters' Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
<b>1</b>	<b>Mr. Pratap Padode</b>				
A	At the beginning of year	15760	0.02	-	-
B	Changes during the year	No change during the year			
C	At the end of year	-	-	15760	0.02

<b>2.</b>	<b>Mr. Rajesh Padode</b>				
A	At the beginning of year	2444700	3.09		
B	Changes during the year	No change during the year			
C	At the end of year	-	-	2444700	3.09

<b>3</b>	<b>Mr. Sanjay Padode</b>				
A	At the beginning of year	2477170	3.13	-	-
B	Changes during the year	No change during the year			
C	At the end of year	-	-	2937200	3.71

<b>4</b>	<b>Mr. Vijaysingh Padode</b>				
A	At the beginning of year	2477170	3.13	-	-
B	Changes during the year	No change during the year			
C	At the end of year	-	-	2477170	3.13

<b>5</b>	<b>Nine Media and Information Services Limited</b>				
A	At the beginning of year	76551	0.10	-	-
B	Changes during the year	No change during the year			
C	At the end of year	-	-	76551	0.10

<b>6</b>	<b>Dataline &amp; Research Technologies (India) Limited</b>				
A	At the beginning of year	6620	0.01	-	-
B	Changes during the year	No change during the year			
C	At the end of year	-	-	6620	0.01

<b>7</b>	<b>DSJ Finance Corporation Limited</b>				
A	At the beginning of year	6090000	7.70	-	-
B	Change during the year	No change during the year			
C	At the end of year	-	-	6090000	7.70

<b>8</b>	<b>Narad Investments &amp; Trading Private Limited</b>				
A	At the beginning of year	6692000	8.46	-	-
B	Change during the year	No change during the year			
C	At the end of year	-	-	6692000	8.46

<b>9</b>	<b>Padode Communications Private Limited</b>				
A	At the beginning of year	8400000	10.62	-	-
B	Change during the year	No change during the year			
C	At the end of year	-	-	8400000	10.62

**iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No	Shareholders' Name		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
<b>1</b>	<b>Bank of Baroda</b>					
A	At the beginning of year		145000	0.183	-	-
B	Changes during the year		No change during the year			
C	At the end of year		-	-	145000	0.183
<b>2</b>	<b>Mr. Indra Kumar Bagri</b>					
A	At the beginning of year		3500	0.004	-	-
B	Changes during the year					
	Date	Reason				
	12/01/2018	Buy	200000	0.253	203500	0.257
C	At the end of year		-	-	203500	0.257
<b>3</b>	<b>Mr. Lalit Kulthia</b>					
A	At the beginning of year		160000	0.202	-	-
B	Change during the year		No change during the year			
C	At the end of year		-	-	160000	0.202
<b>4</b>	<b>Bank of India</b>					
A	At the beginning of year		591000	0.747	-	-
B	Change during the year		No change during the year			
C	At the end of year		-	-	591000	0.747
<b>5</b>	<b>Bajaj Auto Limited</b>					
A	At the beginning of year		3000000	3.794	-	-
B	Change during the year		No change during the year			
C	At the end of year		-	-	3000000	3.794
<b>6</b>	<b>Gujarat Industrial Invest Corp Ltd</b>					
A	At the beginning of year		2364000	2.989	-	-
B	Change during the year		No change during the year			
C	At the end of year		-	-	2364000	2.989

<b>7</b>	<b>Headley Enterprises Ltd</b>				
A	At the beginning of year	1000000	1.265	-	-
B	Change during the year	No change during the year			
C	At the end of year	-	-	1000000	1.265
<b>8</b>	<b>KJMC Financial Services</b>				
A	At the beginning of year	200000	0.253	-	-
B	Change during the year	No change during the year			
C	At the end of year	-	-	200000	0.253
<b>9</b>	<b>Maharashtra State Financial Corp</b>				
A	At the beginning of year	400000	0.506	-	-
B	Change during the year	No change during the year			
C	At the end of year	-	-	400000	0.506
<b>10</b>	<b>Ms. A V Shilpa</b>				
A	At the beginning of year	200000	0.253	-	-
B	Changes during the year	Changes during the year			
	Date	Reason			
	12/01/2018	Sale	200000	(0.253)	-
C	At the end of year	-	-	-	-
<b>11</b>	<b>Prime Securities Limited</b>				
A	At the beginning of year	132000	0.167	-	-
B	Changes during the year	No change during the year			
C	At the end of year	-	-	132000	0.167

**v. Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	For each of the Directors and KMP	Shareholding at the beginning of the Year		Shareholding at the end of the Year	
	Name of the Director/KMP	No. of share	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Vijaysingh Padode	2477170	3.13	2477170	3.13
2.	Mr. Sanjay Padode	2937200	3.71	2937200	3.71
3.	Mr. Nitin Sawant	700	0.001	700	0.001
4.	Mrs. Poorva Dublay*	-	-	-	-

\*Mrs. Poorva Dublay has ceased to be the Director of the Company w.e.f 11<sup>th</sup> August, 2017.

**V. INDEBTEDNESS (As on 31<sup>st</sup> March, 2018):-**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amt. in Rs.)

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year 01.04.2017</b>				
1) Principal Amount	0	1,43,84,681	0	1,43,84,681
2) Interest due but not paid	0	5,05,499	0	5,05,499
3) Interest accrued but not due	0	0	0	0
<b>Total of (1+2+3)</b>	<b>0</b>	<b>1,48,90,180</b>	<b>0</b>	<b>1,48,90,180</b>
<b>Change in Indebtedness during the financial year</b>				
+ Addition	0	15,77,000	0	15,77,000
- Reduction	0	0	0	0
<b>Net change</b>	<b>0</b>	<b>15,77,000</b>	<b>0</b>	<b>15,77,000</b>
<b>Indebtedness at the end of the financial year 31.03.2018</b>				
1) Principal Amount	0	1,59,61,681	0	1,59,61,681
2) Interest due but not paid	0	6,12,336	0	6,12,336
3) Interest accrued but not due	0	0	0	0
<b>Total of (1+2+3)</b>	<b>0</b>	<b>1,65,74,017</b>	<b>0</b>	<b>1,65,74,017</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****i. Remuneration to Managing Director, Whole-time Director and/or Manager**

The Company does not provide any remuneration/commission to directors and KMP. Hence, no such particular is required to be furnished.

**ii. Remuneration to other directors:**

No Sitting Fees/Commission has been paid to Non-Executive/Independent Directors.

**iii. Remuneration to Key Managerial Personnel other than MD /Manager /WTD**

There is no Key Managerial Personnel in the Company other than Managing Director.

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**  
For DSJ Communications Limited

Place: Mumbai  
Date: 14<sup>th</sup> August, 2018

Vijaysingh Padode  
Chairman & Managing Director  
DIN: : 00393687



## Annexure II

**Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2017-18, the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2017-18:-	Company has not provided any remuneration to directors and KMP. Hence, the ratio of the remuneration of each director to the median remuneration of the employees cannot be determined. Non-Executive Directors of the Company are not paid any sitting fees or commission. Further, the Company did not have KMP during the year other than Managing Director.
(ii)	The percentage increase in the median remuneration of employees in the financial year	4%
(iii)	The number of permanent employees on the rolls of the company as on 31 <sup>st</sup> March, 2018.	1
(iv)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	The average increase, if any, is based on the objectives of the policy of the Company that is desired to attract, motivate and retain the employee who drive the organization towards success and helps the Company to retain its industry competitiveness.

**Information as required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

(i)	Name of employee	Mr. Pradeep Mani Tripathi	Mr. Vijaysingh Padode
(ii)	Designation of the employee	Executive	Managing Director
(iii)	Remuneration received	Rs. 2,14,656/-	NIL
(iv)	Nature of employment, whether contractual or otherwise	Permanent	Contractual
(v)	Qualifications and experience of the employee	B. A. Approx. 21 years	B. Com, M. A., LLB Approx. 51 years
(vi)	Date of commencement of employment	01.04.2013	21.11.1989
(vii)	Age	44 years	84 years
(viii)	Last employment held before joining the Company	DSIJ Pvt. Ltd.	-
(ix)	The percentage of equity shares held by the employee in the Company within the meaning of Clause (iii) of sub-rule(2) Rule 5	Nil	3.13%
(x)	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager	No	Father of Mr. Sanjay V. Padode, Director of the Company.

We hereby confirm that the remuneration paid during the year is as per the remuneration policy recommended by Nomination & Remuneration Committee of the Company and adopted by the Company.

**Place: Mumbai**

**Date: 14<sup>th</sup> August, 2018**

**Vijaysingh Padode**  
Chairman & Managing Director  
DIN: 00393687

**Nitin Sawant**  
Chairman of Nomination &  
Remuneration Committee  
DIN: 00350449

**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018****[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
The Members,  
**DSJ Communications Limited**  
Mumbai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DSJ Communications Limited** (CIN: L22120MH1989PLC054329) and having its registered office at 31-A, Noble Chambers, 4th Floor, Janmabhoomi Marg, Fort, Mumbai 400001 (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the company during the audit period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the company during the audit period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the company during the audit period);**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the company during the audit period);**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the company during the audit period)**; and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) There are no laws that are specifically applicable to the company based on their sector/industry.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **subject to the following observations:**

#### **I Pertaining to Companies Act, 2013:**

- (a) the Company has not appointed a Chief Financial Officer; and a Company Secretary as is required under Section 203 of the Act;
- (b) section 149 read with Rule 3 of Companies Appointment and Qualification of Directors Rules, 2014 requires that any intermittent vacancy of an woman director is to be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy, whichever is later; however the vacancy created on 11th August, 2017 due to resignation of woman Director of the Company is yet to be filled up, further due to non-filing of vacancy of Woman Director the Composition of Board is also not in accordance with the provisions of the aforesaid section;
- (c) section 149 read with Rule 4 of Companies Appointment and Qualification of Directors Rules, 2014 requires that any intermittent vacancy of an independent director is to be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy, whichever is later; however the vacancy created on 11th August, 2017 due to resignation of one of the Independent Director of the Company is yet to be filled up;
- (d) the composition of Audit Committee and Nomination & Remuneration Committee was not in accordance with the respective provisions of the Act, due to lack of requisite number of Independent Directors as pointed out in clause (d) above;

#### **II Pertaining to (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR):**

- (e) pursuant to our observation at (b) above, the company is not in compliance with Regulation 6 of LODR which requires Company Secretary to be appointed as Compliance Officer;
- (f) the Company has not paid the listing fees to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) for the year under review;
- (g) regulation 17(1) also contains similar provisions as in Section 149 of the Act relating to having at least one woman director on the Board of the Company; accordingly in view of the observations in (c) hereinabove, the requirement of the above mentioned regulation is also not met with;
- (h) regulation 17(2) provides that at least half of the board of directors shall comprise of Independent directors; however due to Resignation of one of the Independent Director of the Company, effective from 11th August, 2017 the composition of the board of directors does not comply with this requirement;
- (i) regulation 25(6) also contains similar provisions as in Section 149 of the Act relating to filling up of intermittent vacancy of an independent director; accordingly in view of the observations in (d) hereinabove, the requirement of the above mentioned regulation is also not met with; and
- (j) for the Financial year 2016-17, in the statement on Impact of Audit Qualification the Auditors have given modified opinion; however in the Statutory Auditors Report the auditors have not given any adverse remarks and pursuant to which the Board in their Director's Report under section 134 of the Act, have also not replied to the observations pointed out by the Statutory Auditor.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors subject to our observation at 'sub-para (c), (d), (h), (i), and (j) of the previous paragraph'.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act subject to our observation as mentioned above.

Adequate notice is given to all directors to schedule the Board Meetings; agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, guidelines and standards.

**We further report that** during the audit period there were no major corporate events having a major bearing on the company's affairs.

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

**For Pankaj Nigam & Associates  
Company Secretaries**

**Pankaj Nigam  
Proprietor**

**Place : Mumbai  
Date: 14<sup>th</sup> August 2018**

**M. No. FCS 7343 C.P. No. 7979**

**‘Annexure A’**

To,  
The Members,  
**DSJ Communications Limited**  
Mumbai

**Our report of even date is to read along with this letter.**

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Pankaj Nigam & Associates**  
**Company Secretaries**

**Place : Mumbai**  
**Date: 14<sup>th</sup> August 2018**

**Pankaj Nigam**  
**Proprietor**  
**M. No. FCS 7343 C.P. No. 7979**

## MANAGEMENT DISCUSSION AND ANALYSIS

### INDUSTRIAL OVERVIEW, STRUCTURE AND DEVELOPEMENT:

The history of publishing is characterized by a close interplay of technical innovation and social change, each promoting the other. Publishing as it is known today depends on a series of three major inventions—writing, paper, and printing—and one crucial social development—the spread of literacy. The activity has grown from small beginnings into a vast and complex industry responsible for the dissemination of all manner of cultural material; its impact upon civilization is impossible to calculate.

India offers a promising market for the print media industry. India is fast becoming one of the major print producer and manufacture of printed paper products in the world markets. The bright future and the immense scope of the Indian print media have also aroused the interest of foreign investors. Foreign media has also shown interest in investing in Indian publications. A booming Indian economy, literate population on the rise, increasing consumerism, entry of global brands in the country and opening of the sector to foreign investors would drive the growth in print media.

The publication industry was traditionally known for propagating news and information to a large audience through printed materials. With the advent of the internet and web 2.0, the industry has evolved significantly and today its purpose and objectives are not limited by the constraints imposed on it through the choice of the print medium. The industry has adapted the new medium and has quickly transformed its characteristics from being just broadcast to becoming interactive. Every consumer of information has become a producer of information as well, creating a new breed of knowledge customer called as “prosumers”. The Company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

### FINANCIAL PERFORMANCE:

The Company is engaged in the business of publication of business books and journals. In the current financial year due to continuous financial crunch and accumulated losses, the Company could not carry any profitable business activity. The performance of capital market in India has a direct correlation with the prospect of economic growth and political stability. Though the growth projections for FY 2018-19 appear reassuring, there are certain downside risks such as pace and shape of global recovery, effect of withdrawal of fiscal stimulus and hardening of Stock prices.

### OPPORTUNITIES AND THREATS:

The threats to this industry are the entry of foreign players as this industry is being slowly opened by the government. The change in communication medium from paper to electronic is a great opportunity for this industry as it is reducing the cost of production and at the same time helping the industry to publish in real time, thus giving more opportunities for advertisers to participate in the various products of this industry. Due to the larger appetite to consume information of the growing literate population in the country there is an emerging need to address the gaps in niche areas. Existing newspapers and publications have already established their brands and customer connects; however their platforms are limited and cannot address the horizontal width and variety of information that is being sought. Though the Internet has also empowered the users with the ability to access information on demand, this has also enhanced the need for processed and analyzed information that can be utilized for taking actions and decisions. This is a huge opportunity for the publishing industry.

### MARKET ATTRACTIVENESS / OUTLOOK:

India is on the rise and enhanced literacy rate of this country is adding to the demand of news and information. In spite of the large proliferation of TV channels and the internet, the demand for printed publications continues to grow. Indian, as a community has always been well informed. The democratic constitution of the country has also added to the information explosion as free speech is one of the privileges that every Indian citizen enjoys. Thus the market attractiveness of the Indian publishing industry is very high.

### RISKS AND CONCERN:

The print industry is highly competitive. The industry is not only facing competition from its peers but also from other media forms, like television broadcasters, radio broadcasters, e-broadcasting and websites. With launch of many news channels recently, the competition has increased. The Internet has many inherent advantages over print due to its search, sort and organising functions. Though there is still time, the threat is inevitable, as is evident from the increasing Internet penetration and the fact that Internet is gaining relevance in the models of print media plays a vital role.

### INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has proper and adequate system of internal control to ensure that all the assets are safeguarded from loss, damage or disposition. The Company has independent Audit system to monitor the entire operations and the Audit Committee monitors the financial statements to ensure that transactions are adequately authorized and recorded, and that they are reported correctly. The Board of Directors considers internal controls as adequate as it regularly reviews the

findings and recommendations of internal audit.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The financial statements are prepared in accordance with Section 134 of the Companies Act, 2013 and accounting principles generally accepted in India, including Indian Accounting Standards. The results of the operations are discussed in the Board's Report.

**HUMAN RESOURCE DEVELOPMENT:**

Over the years, your Company has developed an environment, which fosters excellence in performance by empowering its people, who are always on continuous improvement path with an ultimate aim to add value to their intellectual and knowledge resources. The Company's success depends largely upon the quality and competence of its management team and key personnel.

There is one permanent employee in the Company as on 31<sup>st</sup> March 2018.

**CAUTIONARY STATEMENT:**

Statement in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied due to risk and uncertainties. Important factors that could make a difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other incidental factors.



## REPORT ON CORPORATE GOVERNANCE

### A. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate Governance refers to a set of laws, regulations and good practices that enables an organization to perform efficiently and generate long term wealth and create value for its stakeholders. The Company is consistently making necessary efforts to achieve the practice of good corporate governance in the interest of the stakeholders.

As per the provisions of Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations"), the provisions related to Corporate Governance as specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the said Regulations is not applicable to the Company. However, the Company is voluntarily submitting the Report on Corporate Governance and Certificate regarding compliance of conditions of Corporate Governance as a part of the Annual Report which is as follows:

### B. BOARD OF DIRECTORS:

#### • Composition and Category of Board of Directors:

The Company is having an optimum combination of Executive, Non-Executive and Independent Directors except that the Company does not have any Women Director on the Board as per the Regulation 17 of Listing Regulations. The Directors have expertise and vast experience in the field of Publication, Media. The Board oversees the overall functions with the objective of protecting the interest of all stakeholders.

The composition of the Board as on 31<sup>st</sup> March, 2018 was as follows:

Category	No. of Directors
Non-Executive / Independent Directors	1
Non-Executive / Promoter Director	1
Executive Director (Chairman & Managing Director)	1
<b>Total</b>	<b>3</b>

The Independent Director have submitted necessary declaration that he meet the criteria of independence laid down under the Companies Act, 2013 and the Listing Regulations and have confirmed that he do not hold directorship more than the prescribed limit as specified in the Listing Regulations.

The Directors of the Company are appointed or re-appointed with the approval of the shareholders and shall remain in the office as per their terms of appointment.

None of the Directors on the Board is a member of more than 10 Committees and the Chairman of more than 5 Committees, across all Companies in which they are Directors.

#### • Meetings and Attendance of each Director at the Board Meetings and Annual General Meeting:

During the financial year 2017-2018, the Board of Directors met 5 (Five) times on 30<sup>th</sup> May, 2017, 21<sup>st</sup> August, 2017, 13<sup>th</sup> September, 2017, 13<sup>th</sup> December, 2017 and 14<sup>th</sup> February, 2018 and the maximum time gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

The details of attendance of each Director at Board Meetings held during the financial year 2017-18 and at the Annual General Meeting (AGM) are detailed below:

Name	No. of Board Meetings Attended		Attendance at AGM held on 25 <sup>th</sup> September, 2017
	Held	Attended	
Mr. Vijaysingh Padode	5	5	Yes
Mr. Sanjay Padode	5	5	Yes
Mr. Nitin Sawant	5	5	Yes
Mrs. Poorva Dublay (Resigned w.e.f. 11 <sup>th</sup> August, 2017)	5	1	NA

#### • Directorship and Membership on Committees and Shareholding of the Directors:

All the Directors have periodically and regularly informed the Company about their Directorship and Membership on the Board/Committees of the Board held in other companies.

The details of relationship between directors' inter se, number of directorships and Committee chairmanships /memberships position held by them in other public companies and Equity Shares held in this Company are as under:

Name	Category	Relationship with each other	No. of Equity shares held	As on 31 <sup>st</sup> March, 2018 (excluding position in this Company)		
				No. of Directorship	Committee	
					Chairmanship	Membership
Mr. Vijaysingh Padode	Chairman & Managing Director, Promoter	Father of Mr. Sanjay Padode	24,77,170	4	-	-
Mr. Sanjay Padode	Non-Executive Director, Promoter	Son of Mr. Vijaysingh Padode	29,37,200	7	-	-
Mr. Nitin Sawant	Independent Director	Not Related	700	4	-	-

**\* Notes:**

1. The directorship as mentioned above do not include Directorship in Private Companies, Foreign Companies, Companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.
2. For the purpose of considering the limit of Committee Memberships and Chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of Public Companies have been considered.
3. None of the Independent Director, serves as an Independent Director in more than 7 (Seven) listed Companies nor is a member in more than 10 (Ten) committees or act as Chairman of more than 5 (Five) Committees.

**• Separate Meeting of Independent Directors**

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 30<sup>th</sup> May, 2017 during the financial year.

**Directors Familiarization Programme**

The Company undertakes and makes necessary provision of an appropriate induction programme for new Directors and ongoing training for existing Directors. The new directors are introduced to the Company culture, through appropriate training programmes. Such kind of training programmes helps to develop relationship of the directors with the Company and familiarize them with Company processes. The management provides such information and training either at the meeting of Board of Directors or other occasions.

The induction process is designed to:

- build an understanding of the Company processes and
- fully equip the Directors to perform their role on the Board effectively

The Company has also issued formal appointment letters to all the Independent Directors in the manner provided under the Companies Act, 2013. A sample letter of appointment is available on the website of your Company and can be accessed through the following link <http://www.dscommunication.com/announcements.php>. Brief details of the familiarization programme are uploaded on the website of your Company and can be accessed through the following link: <http://www.dscommunication.com/announcements.php>

**• Code of Conduct**

The Board of Directors has laid down a Code of Conduct for Business and Ethics (the Code) for the Board members and the employees in the management grade of the Company. The Code covers the Company's commitment to honest and ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health and safety, transparency and compliance of laws and regulations etc. All the Board members and Senior Management Personnel have confirmed compliance with the Code. A declaration by Mr. Vijaysingh Padode, Chairman & Managing Director of the Company affirming the compliance of the same in respect of the financial year ended on 31<sup>st</sup> March, 2018 by the members of the Board and Senior Management Personnel, as applicable to them, is also annexed to this Annual Report.

A copy of the said Code of Conduct is available on the website of the Company at: <http://www.dscommunication.com/code-of-conduct.php>.

As per SEBI (Prevention of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. All the Directors, employees at Senior Management and other employees who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed during the time of declaration of results and occurrence of any material events as per this code.

### C. COMMITTEES OF THE BOARD:

The Board of Directors of your Company has constituted three committees considering the needs of the Company and best practices in Corporate Governance as on 31<sup>st</sup> March, 2018, which are as follows:

- i. Audit Committee;
- ii. Nomination and Remuneration Committee; and
- iii. Stakeholders' Relationship Committee

The roles and responsibilities assigned to these Committees are covered under the term of reference approved by the Board and are subject to review by the Board from time to time. The minutes of the meetings of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee are placed before the Board for their discussions and noting. The details as to the composition, terms of reference, number of meetings and attendance thereat, etc. of these Committees are provided below:

#### i. AUDIT COMMITTEE:

The Board has constituted an Audit Committee in accordance with the requirement of Section 177 of the Act and Regulation 18 of the Listing Regulations. However the Committee consist only one (1) Independent Director after resignation of Mrs. Poorva Saket Dublay w.e.f 11<sup>th</sup> August, 2017. As at 31<sup>st</sup> March, 2018, the Audit Committee comprised of one Independent Director, one Non-Executive Director and one Executive Director of the Company.

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect to auditing and accounting matters. It also supervises the Company's internal control and financial reporting process.

During the financial year 2017-18, the Audit Committee met 5 (five) times on 30<sup>th</sup> May, 2017, 21<sup>st</sup> August, 2017, 13<sup>th</sup> September, 2017, 13<sup>th</sup> December, 2017 and 14<sup>th</sup> February, 2018 and the maximum time gap between two meetings did not exceed one hundred and twenty days.

The composition and attendance of the members at the Audit Committee Meetings held during the financial year 2017-2018 are as follows:

Name of the Members	Designation	No. of Meetings	
		Held	Attended
Mr. Nitin Sawant	Chairman	5	5
Mr. Vijaysingh Padode	Member	5	5
Mrs. Poorva Dublay (Resigned w.e.f. 11 <sup>th</sup> August, 2017)	Member	1	1
Mr. Sanjay Padode (w.e.f. 13 <sup>th</sup> September, 2017)	Member	2	2

The terms of reference of this Committee are wide. Besides having access to all the required information from the Company; the Committee acts as a link between the Statutory Auditors and the Board of Directors of the Company.

#### The scope of the activities and the terms of reference of the Audit Committee are as under:

The terms of reference of the Audit Committee are as per the guidelines set out in Regulation 18 of the Listing Regulations read with Section 177 of the Companies Act, 2013. These broadly include:

- Develop an annual plan for Committee,
- review of financial reporting processes,
- review of risk management, internal control and governance processes,
- discussions on quarterly, half yearly and annual financial statements,
- interaction with statutory, internal and cost auditors,
- recommendation for appointment, remuneration and terms of appointment of auditors and

- risk management framework concerning the critical operations of the Company.

In addition to the above, the Audit Committee also reviews the following:

- Matter to be included in the Directors' Responsibility Statement.
- Changes, if any, in the accounting policies.
- Major accounting estimates and significant adjustments in financial statement.
- Compliance with listing and other legal requirements concerning financial statements.
- Disclosures in financial statement including related party transactions.
- Management's Discussions and Analysis of Company's operations.
- Periodical review of Internal Audit Reports.
- Findings of any special investigations carried out by the Statutory Auditors.
- Letters of Statutory Auditors to management on internal control weakness, if any.
- Major non routine transactions recorded in the financial statements involving exercise of judgment by the management.
- Recommend to the Board, the appointment, re-appointment and if required the replacement or removal of the statutory auditors considering their independence and effectiveness, and recommend the audit fees.
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
- Functioning of whistle blower mechanism and its policy.

## ii. NOMINATION AND REMUNERATION COMMITTEE:

The composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations, However the Committee consist only Two (2) Members after the Resignation of Mrs. Poorva Saket Dublay w.e.f. 11<sup>th</sup> August, 2017 which is not in Compliance with the Prescribed Regulations.

The Nomination and Remuneration Committee recommends the remuneration payable to Executive Directors of the Company. The Company pays no sitting fees to Independent Directors for attending Board and Committee meetings and professional services rendered to the Company.

During the financial year 2017-18, the Nomination and Remuneration Committee met 1(one) time on 30<sup>th</sup> May, 2017.

The composition and attendance of the members at the Nomination & Remuneration Committee Meetings held during the financial year 2017-2018 are as follows:

Name of the Member	Designation	No. of Meetings	
		Held	Attended
Mr. Nitin Sawant	Chairman	1	1
Mr. Sanjay Padode	Member	1	1
Mrs. Poorva Dublay (Resigned w.e.f. 11 <sup>th</sup> August, 2017)	Member	1	1

### Terms of reference of the Nomination & Remuneration Committee:

The Committee is empowered to –

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.
- Identify and assess potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel.
- Formulate a policy relating to remuneration for the Directors and the Senior Management Employees.
- Determine terms and conditions for appointment of Independent Directors.

**Performance Evaluation criteria of Independent Directors:**

Pursuant to the provisions of Section 178 of the Companies Act, 2013 read with Schedule IV to the Act and Regulation 18 of the Listing Regulations and Schedule II to the Listing Regulations, the Nomination and Remuneration Committee has formulated a policy on Board Evaluation and evaluation of individual directors.

The evaluation is based on various factors which are follows:

- Attendance at Board and Committee Meetings
- Level of Participation
- Contribution to the development of strategies and Risk Assessment and Management
- Overall interaction with the other members of the Board

**Remuneration Policy:**

The Company follows a policy on remuneration of Directors and Senior Management and other Employees.

**Selection:**

- Any person to be appointed as a Director on the Board of Directors of the Company or as KMP or Senior Management Personnel, including Independent Directors, shall possess appropriate skills, experience and knowledge in one or more fields of sciences, actuarial sciences, banking, finance, economics, law, management, sales, marketing, administration, research, corporate governance or technical operations.
- Any person to be appointed as a Director on the Board of the Company shall possess the relevant experience and shall be able to provide policy directions to the Company, including directions on good corporate governance.
- While appointing any person as Chief Executive Officer, Managing Director or a Whole-Time Director of the Company, his/ her educational qualification, work experience, industry experience, etc. shall be considered.

**Remuneration of Managing Directors:**

- At the time of appointment or re-appointment, the Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination & Remuneration Committee and the Board of Directors) and the Managing Director within the overall limits prescribed under the Companies Act;
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting;
- In determining the remuneration, the Nomination & Remuneration Committee shall consider the following:
  1. The relationship of remuneration and performance benchmark is clear;
  2. Balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
  3. Responsibility of the Managing Directors and the industry benchmarks and the current trends;
  4. The Company's performance vis-à-vis the annual budget achievement and individual performance.

**Remuneration of Non-Executive Directors:**

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company

**Remuneration of Senior Management Employees:**

In determining the remuneration of the Senior Management employees (i.e. KMPs and Executive Committee Members) the Nomination & Remuneration Committee shall consider the following:

1. The relationship of remuneration and performance benchmark is clear;
2. The fixed pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;

3. The components of remuneration includes salaries, perquisites and retirement benefits;
4. The remuneration including annual increment and performance incentive is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and after taking into account the appraisal score card and other factors mentioned hereinabove, recommends the annual increment to the Nomination & Remuneration Committee for its review and approval.

**Details of remuneration and sitting fees paid to the Directors:**

- None of the Directors are being paid any remuneration or sitting fees.
- The Company has not granted any Stock Options.

**iii. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

The Committee is empowered to oversee the redressal of investors' complaints pertaining to Share transfers, non-receipt of annual reports, dividend payments, issue of duplicate certificates, transfer /transmission /demat /remat of shares and other miscellaneous complaints. This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services.

During the financial year 2017-18, the Stakeholder's Relationship Committee met 4 (Four) times on 30<sup>th</sup> May, 2017, 13<sup>th</sup> September, 2017, 13<sup>th</sup> December, 2017 and 14<sup>th</sup> February, 2018.

Name of the Directors	Designation	No. of Meetings	
		Held	Attended
Mr. Nitin Sawant	Chairman	4	4
Mr. Vijaysingh Padode	Member	4	4
Mrs. Poorva Dublay (Resigned w.e.f. 11 <sup>th</sup> August, 2017)	Member	1	1
Mr. Sanjay Padode (w.e.f. 13 <sup>th</sup> September, 2017)	Member	3	3

The Compliance Officer of the Company acts as the Secretary to the Committee and oversees the redressal of the investors' grievances.

**Status of Investors' Complaint**

The particulars of investors' complaints handled by the Company and its Registrar & Share Transfer Agent during the year 2017-18 are as under:

Opening Balance at the beginning of the year	Received during the year	Resolved	Pending at the end of year
1	5	6	Nil

**D. VIGIL MECHANISM POLICY/ WHISTLE BLOWER POLICY:**

In view of rapidly changing business environment, various risks associated with the business have also increased considerably. Some such risks identified are the risk of fraud, misconduct & unethical behavior. To ensure fraud-free work & ethical environment Company has laid down a Vigil Mechanism Policy by which Company in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations to provide a platform to all the employee, vendors and customers to report any suspected or confirmed incident of fraud, misconduct, unethical behavior etc. through any of the following reporting protocols. We affirm that during the financial year 2017-18, no employee was denied access to the Audit Committee.



Written Communication to:

Mr. Vijaysingh Padode

Chairman & Managing Director

DSJ Communications Limited

31-A, Noble Chambers, 4<sup>th</sup> Floor,

Janmabhoomi Marg, Fort, Mumbai 400001

E-mail: [compliance.ds@gmail.com](mailto:compliance.ds@gmail.com)

Phone No.: 022 43476012/13

The mechanism also provides for adequate safeguards against victimization of employees who avail of the mechanism and direct access to the Chairman of the Audit Committee is also available in exceptional cases. The Vigil Mechanism Policy is available on the website of the Company at - <http://dsjcommunication.com/announcements.php>.

#### **Objectives of Vigil Mechanism Policy / Whistle Blower Mechanism:**

- To protect the brand, reputation and assets of the Company from loss or damage, resulting from suspected or confirmed incidents of fraud / misconduct.
- To provide guidance to the employees, vendors and customers on reporting any suspicious activity and handling critical information and evidence.
- To provide healthy and fraud-free work culture.

#### **Working of Vigil Mechanism Policy / Whistle Blower Mechanism :**

The Committee under the control of Audit Committee is responsible for:

- Implementation of the policy and spreading awareness amongst employees;
- Review all reported cases of suspected fraud, misconduct, unethical behavior ;
- Order investigation of any case either through internal audit department or through external investigating agencies or experts;
- Recommend to the management for taking appropriate actions such as disciplinary action, termination of service, changes in policies & procedure and review of internal control systems;
- Annual review of the policy.

Audit Committee reports to the Board of Directors.

#### **E. GENERAL BODY MEETINGS:**

a. Details of Annual General Meeting held during the last three years are as follows:

<b>Annual General Meeting</b>	<b>Date</b>	<b>Time</b>	<b>Venue</b>
27 <sup>th</sup> Annual General Meeting	25 <sup>th</sup> September, 2017	03.00 p.m.	Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Oricon House, 6 <sup>th</sup> Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001
26 <sup>th</sup> Annual General Meeting	27 <sup>th</sup> September, 2016	11.30 a.m.	Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Oricon House, 6 <sup>th</sup> Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001
25 <sup>th</sup> Annual General Meeting	28 <sup>th</sup> September, 2015	3.30 p.m.	Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Oricon House, 6 <sup>th</sup> Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400001



**b. Following Special Resolutions were passed in the last three AGMs:**

AGM held on	Special Resolution passed
25 <sup>th</sup> September, 2017	No special Resolution Passed.
27 <sup>th</sup> September, 2016	Re-appointment of Mr. Vijaysingh Padode as Managing Director of the Company.
28 <sup>th</sup> September, 2015	Approval of Related Party Transactions.

**POSTAL BALLOT:**

During the year under review, no resolution was passed by means of Postal Ballot. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a Special Resolution through Postal Ballot.

**F. MEANS OF COMMUNICATION:**

- The quarterly, half yearly and yearly financial results of the Company are generally published in the English Newspaper "Business Standard" (All India Edition) and in Regional Newspaper "Mumbai Mitra" (Marathi). The results are promptly forwarded to Stock Exchanges and uploaded thereon. These results are simultaneously posted on the website of the Company at <http://dsjcommunication.com/results.php>.
- The Company has a functional website and all the vital information relating to the Company and its business have been uploaded on the website for the benefit of the public at large. Company's website address is [www.dsjcommunication.com](http://www.dsjcommunication.com)
- The Management Discussion and the Analysis forms part of the Annual Report and annexed separately.
- The Company has not made any presentations to any of the Institutional Investors or to the analyst and has not made any press release during the year under review.

**G. GENERAL SHAREHOLDERS INFORMATION:****a. Annual General Meeting:**

Date : Saturday, 29<sup>th</sup> September, 2018

Time : 11.00 a.m.

Venue : Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Oricon House, 6<sup>th</sup> Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001

- b. Date of Book Closure:** Sunday, 23<sup>rd</sup> September, 2018 to Saturday, 29<sup>th</sup> September, 2018 (both days inclusive).

- c. Dividend Payment Date:** N.A.

- d. Financial year:** 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018

- e. Financial Calendar 2018-19:**

Subject Matter	Tentative Dates of the Board Meeting (2018-2019)
Results for the quarter ended 30 <sup>th</sup> June, 2018	Not later than 14 <sup>th</sup> August, 2018 (Unaudited)
Results for quarter ending 30 <sup>th</sup> September, 2018	Not later than 14 <sup>th</sup> November, 2018 (Unaudited)
Results of quarter ending 31 <sup>st</sup> December, 2018	Not later than 14 <sup>th</sup> February, 2019 (Unaudited)
Audited Results for the quarter and year ending 31 <sup>st</sup> March, 2019	Not later than 30 <sup>th</sup> May, 2019 (Audited).
Annual General Meeting for the year ending on 31 <sup>st</sup> March, 2019	By 30 <sup>th</sup> September, 2019

**f. Listing on Stock Exchanges:**

Name of the Stock Exchanges	Stock Code/Symbol	Address of Stock Exchange
BSE	526677	Phiroze Jhejeebhoy Towers, Dalal Street, Mumbai - 400 001
NSE	DALALSTCOM	Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051.

- ISIN – INE055C01020
- The Scrip has been suspended from trading at BSE and NSE.
- The Company is in process of paying the Annual listing fees to the Stock Exchanges for the year 2017-18.

**g. Cut-off date for e-voting:**

The e-voting /voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Saturday, 22<sup>nd</sup> September, 2018.

**h. Stock Market Price Data and performance in comparison to BSE Sensex/NSE NIFTY 50:**

Since, the scrip of the Company is suspended from trading on National Stock Exchange of India Limited and BSE Limited, the share price details of the Company is not available.

**i. Registrar & Share Transfer Agent:**

Sharex Dynamic (India) Private Limited  
Unit No. 1, Luthra Industrial Premises,  
1<sup>st</sup> Floor, 44-E, M. V. Marg,  
Andheri-Kurla Road, Safed Pool,  
Andheri (East), Mumbai - 400072  
Tel: 022 – 28515606/644, 28516338  
Fax: 28512885; Email: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com).

**j. Share Transfer System:**

All shares sent or transferred in physical form are registered by the Registrar & Share Transfer Agents within 15 days of the lodgment, if documents, are found in order. Shares under objection are returned within two weeks. All requests for dematerialization of shares are processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within 21 days.

**k. Distribution Schedule: As on 31<sup>st</sup> March, 2018:**

Shareholding by Nominal Value (In Rs.)		No. of share holders	% of share holders	Amount (In Rs.)	% of the Amount
1	5000	17234	93.53	23551755.00	29.78
5001	10000	672	3.65	5456544.00	6.90
10001	20000	303	1.64	4503723.00	5.70
20001	30000	94	0.51	2363758.00	2.99
30001	40000	38	0.21	1326980.00	1.68
40001	50000	28	0.15	1320094.00	1.67
50001	100000	36	0.19	2620924.00	3.31
100001 & Above		22	0.12	37937722.00	47.97
<b>Total</b>		<b>18427</b>	<b>100.00</b>	<b>79081500.00</b>	<b>100.00</b>

**I. Shareholding Pattern as on 31<sup>st</sup> March, 2018:**

Category	No. of Shares	% of shareholding
Promoters	29140001	36.85
Financial Institution/Banks	839000	1.06
Central /State Government	400000	0.51
FII's	1008000	1.28
Non- Resident Indians	43296	0.05
Bodies Corporate	7744260	9.79
Clearing Members	5400	0.00
Indian Public	39901543	50.46
<b>Total</b>	<b>79081500</b>	<b>100.00</b>

**m. Dematerialization of Shares:**

Out of the total paid up share capital of the Company, 59.89% aggregating to 4,73,63,400 equity shares as held in dematerialized form as on 31<sup>st</sup> March, 2018.

**n. Outstanding ADR / GDR / Warrants / Convertible Instruments and their impact on Equity:**

As on 31<sup>st</sup> March, 2018 the Company does not have any outstanding GDRs /ADRs / Warrants /Convertible Instruments.

**o. Address for Investor Correspondence:**

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address or any other query relating to shares, the investor can write to:

**Compliance Officer**  
**Mr. Vijaysingh Padode**  
DSJ Communications Limited  
31-A, Noble Chambers,  
4<sup>th</sup> Floor, Janmabhoomi Marg,  
Fort, Mumbai – 400001  
Tel: 022 43476012/13  
E-mail: [compliance.dsj@gmail.com](mailto:compliance.dsj@gmail.com)

**Registrar and Share Transfer Agents:**  
Sharex Dynamic (India) Private Limited  
Unit: DSJ Communications Limited  
Unit No. 1, Luthra Industrial Premises,  
1<sup>st</sup> Floor, 44-E, M. V. Marg,  
Andheri-Kurla Road, Safed Pool,  
Andheri (East), Mumbai - 400072  
Tel: 022 – 28515606/644, 28516338  
Fax: 28512885;  
Email: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

**H. DISCLOSURES:****a. Related Party Transaction:**

There were no materially significant related party transactions, pecuniary transactions or relationship between the Company and its Directors during the financial year ended 31<sup>st</sup> March, 2018 that may have potential conflict with the interest of the Company at large. Details on relating party transactions are given in the appended financial statements under notes to accounts. The policy on dealing with Related Party Transactions is available on Company's website at <http://www.dsjcommunication.com/announcements.php>.

**b. Disclosure of Accounting Treatment:**

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable.

**c. Related Party Disclosures:**

The disclosures as required by Indian Accounting Standard (Ind AS - 24) on "Related Party" are given in appended financial statements under notes to accounts.

**d. Whistle Blower policy / Vigil Mechanism and affirmation that no personnel have been denied access to the Audit Committee:**

The Company has established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct or ethics policy. The mechanism also provides for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of the audit committee in the exceptional cases. We affirm that during the financial year 2017-18, no employee was denied access to the Audit Committee

**e. Disclosure of Risk Management:**

The Company has laid down procedure to inform Board members about the risk assessment and minimization procedures. The Company has framed the risk assessment and minimization procedure, which is periodically reviewed by the Board.

**f. Compliance with laws of Capital Markets:**

There were no instances of non-compliance by the Company on any matter related to the capital markets, resulting in disciplinary action against the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other statutory authority, during the last three years.

**g. Code of Conduct and Auditors' Certificate on compliance with Corporate Governance:**

The Board of Directors has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. All the Board members have affirmed their compliance with the Code of Conduct. A copy of the said Code of Conduct is available on the website of the Company at <http://dsjcommunication.com/code-of-conduct.php>. A declaration by the Managing Director of the Company affirming the compliance of the same during the financial year ended on 31<sup>st</sup> March, 2018 by the members of the Board and the Senior Management Personnel as applicable to them, forms part of this Annual Report, which along with the Auditors' Certificate on compliance with Corporate Governance requirements by the Company are annexed to this Annual Report.

**h. Review of Directors' Responsibility statement:**

The Board in its report has confirmed that the annual accounts for the year ended 31<sup>st</sup> March, 2018 have been prepared as per applicable Accounting Standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

**i. CEO/CFO Certification:**

As required under Regulation 17(8) of the Listing Regulations, a certificate from Mr. Vijaysingh Padode, Chairman & Managing Director of the Company certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs was placed before the Board at its meeting held on 2<sup>nd</sup> June, 2018 and forms part of this report.

**j. Details of Compliance with Mandatory / Non - Mandatory Requirements under Regulation 27 read with Schedule II Part E of the Listing Regulations:**

The Company has complied with all the mandatory requirements of the Listing Regulations except as mentioned herein below:

- Non-appointment of Company Secretary.
- Non-payment of Annual Listing Fees to National Stock Exchange Limited (NSE), BSE Limited (BSE) and Ahmedabad Stock Exchange Limited (ASE).
- No composition of Board of Directors, Audit Committee and Nomination and remuneration committee as per Listing Regulations.

The status of compliance with non-mandatory recommendations and steps adopted by the Company is provided below:

- Reporting of Internal Auditor: The Internal Auditor reports to the Audit Committee.

**k. Material Subsidiaries:**

The Company does not have any subsidiary, hence is not required to frame policy on Material Subsidiaries.

**l. Disclosures of the compliance with Corporate Governance:**

The Company has complied with all the requirements of Corporate Governance as specified in Regulations 17 to 27 and clauses (b) to (i) of Sub-regulation (2) of Regulation 46 of the Listing Regulations, except as mentioned in point "h" above.

## **DECLARATION ON COMPLIANCE OF CODE OF CONDUCT**

To,  
The Members of  
**DSJ Communications Limited**

I, Vijaysingh Padode, Chairman & Managing Director of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct during the year ended 31st March, 2018.

**For DSJ Communications Limited**

**Place: Mumbai**  
**Date: 2<sup>nd</sup> June, 2018**

**Vijaysingh Padode**  
**Chairman & Managing Director**  
**DIN: 00393687**

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

**To**  
**The Members of**  
**DSJ Communications Limited**

We have examined the records concerning compliance of the conditions of Corporate Governance by **DSJ Communications Limited ("the Company")**, for the year ended 31<sup>st</sup> March, 2018 as stipulated in

- i) Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31<sup>st</sup> March, 2018 and
- ii) Regulations 17 to 27 [excluding Regulation 23(4)] and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31<sup>st</sup> March, 2018.

(hereinafter together referred to as "the Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

On the basis of relevant records and documents maintained and furnished to us and the information and explanations given to us by the Company's management, to the best of our knowledge and belief, we certify that the Company has complied with the conditions of corporate governance, as stipulated in the Listing Regulations except for the following:

- i) The Company is yet to appoint a Company Secretary.
- ii) The Annual Listing Fees to National Stock Exchange Limited (NSE) and BSE Limited (BSE) has not been paid.
- iii) No Composition of Board of Director, Audit Committee and Nomination and Remuneration committee as per listing Regulation

We further state that such compliance is neither an assurance as to the viability of the Company, nor as to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For J. D. Jhaveri and Associates**  
**Chartered Accountant**  
(Firm Registration No. 111850W)

**Place: Mumbai**  
**Date: 2<sup>nd</sup> June, 2018**

**J D Jhaveri**  
**Proprietor**  
**Membership No. 045072**

## CEO CERTIFICATE

[As per Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Board of Directors,  
**DSJ Communications Limited**  
31- A, Noble Chambers,  
4th Floor, Janma Bhoomi Marg,  
Fort, Mumbai- 400001

I, Vijaysingh Padode, Chairman & Managing Director of the Company hereby certify that:

- a. I have reviewed Financial Statements for the Year ended 31<sup>st</sup> March, 2018 and that to the best of my knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the auditors and the Audit committee:
  - i. Significant changes in internal control over financial reporting during the year, if any;
  - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; if any; and
  - iii. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For DSJ Communications Limited**

**Place: Mumbai**  
**Date: 2<sup>nd</sup> June, 2018**

**Vijaysingh Padode**  
**Chairman & Managing Director**



## **INDEPENDENT AUDITORS' REPORT**

**To the Members of DSJ Communication Limited**

### **REPORT ON THE STANDALONE FINANCIAL STATEMENTS**

We have audited the accompanying Standalone financial statements of **DSJ Communication Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "standalone Ind AS financial statements")

### **MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE IND AS FINANCIAL STATEMENTS**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone IndAS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

### **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, its cash flows and the

changes in equity for the year ended on that date.

Our opinion is not modified in respect of the above matter

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order
2. As required by Section 143(3) of the Act, we report, that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company in so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder.
  - e. On the basis of the written representations received from the directors as on 31st March, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act;
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements. Refer note 19 to the standalone Ind AS financial statements.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For J. D. Jhaveri & Associates**  
**Chartered Accountants**  
**Firm Registration No. 111850W**

**Place of Signature: Mumbai**  
**Date: 2<sup>nd</sup> June 2018**

**Jatin Jhaveri**  
**Proprietor**  
**Membership No. 045072**

**Annexure A to the Auditors' Report**

**The Annexure referred to in the Independent Auditors' Report to the members of the Company on the Standalone IND-AS financial statements for the year ended 31st March, 2018, we report that:**

- (i) In our opinion and information and explanation given to us, the company does not have any fixed assets, comment under clauses (a), (b) are not applicable.
- (c) In our opinion and according to the information and explanation given to us, the company does not own any immovable property.
- (ii) In our opinion and information and explanation given to us, The Company does not have inventories. As such the comments under clause (ii) are not given.
- (iii) As informed to us & on the basis of our examination of the books of accounts & other relevant records, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore comments under clause (a), (b) & (c) are not given.
- (iv) In our opinion & according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans given, investments made, guarantees and security given by the Company.
- (v) In our opinion & according to the information & explanation given to us, the Company has not accepted any deposits from the public during the year. Therefore paragraph 3(v) of the Order is not applicable.
- (vi) According to the information & explanation provided to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) (a) According to the information & explanations provided to us & on the basis of our examination of the books of accounts & other relevant records, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. As explained to us, there were no undisputed statutory dues as mentioned above in arrears as at 31st March, 2018 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, details of disputed statutory dues which have not been deposited or partially deposited are as follows:

Name of the Statute	Nature of Dues	Amount disputed (₹)	Period to which the amount relates (F.Y.)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	108.95 lakhs	AY 1995-1996 & AY 1999-2000	Hon'ble High Court, Bombay Appeal no. 143 of 2007

- (viii) In our opinion and according to the information & explanation given to us and based on our examination of the records of the Company, the company does not have any loans or borrowing from any banks or financial institutions. However the Company has borrowings from other body corporate. Interest and principal are not repaid regularly in respect of these loans and the same are overdue as on the date of balance sheet.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including Debt instrument) and term loans during the year. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable;
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information & explanations given to us, the Company is not a Nidhi Company and therefore the compliance requirements relevant to a Nidhi Company are not applicable.
- (xiii) In our opinion and according to the information & explanations given to us and based on our examination of the records of the Company, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information & explanation given to us and based on our examination of the records of the Company, no preferential allotment or private placement of shares or fully or partly convertible debentures has been made by the Company during the year under review.
- (xv) According to the information & explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him/her as specified under the provisions of section 192 of the Companies Act, 2013,.
- (xvi) The Company is not required to be registered under section 45-1(A) of the Reserve Bank of India Act, 1934 and therefore the provisions of paragraph 3(xvi) of the Order is not applicable.

**For J. D. Jhaveri & Associates**  
**Chartered Accountants**  
**Firm Registration No. 111850W**

**Place of Signature: Mumbai**  
**Date: 2<sup>nd</sup> June 2018**

**Jatin Jhaveri**  
**Proprietor**  
**Membership No. 045072**

**Annexure - B to the Independent Auditor's Report****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") referred to in paragraph 2 (f) on Report on Other Legal and Regulatory Requirements of our report.**

We have audited the internal financial controls over financial reporting of DSJ Communications Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For J. D. Jhaveri & Associates**  
**Chartered Accountants**  
**Firm Registration No. 111850W**

**Place of Signature: Mumbai**  
**Date: 2<sup>nd</sup> June 2018**

**Jatin Jhaveri**  
**Proprietor**  
**Membership No. 045072**



**DSJ COMMUNICATIONS LIMITED**  
**CIN: L22120MH1989PLC054329**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2018**

(Amount in ₹)

Particulars	Note	As at 31/03/2018	As at 31/03/2017	As at 1/04/2016
<b>ASSETS</b>				
<b>1. Non Current Assets</b>				
a) Non-current Investments	1	1,861,291	7,549,383	7,455,970
b) Loans and advances	2	40,397,941	40,397,941	40,397,941
		<b>42,259,232</b>	<b>47,947,324</b>	<b>47,853,911</b>
<b>2. Current Assets</b>				
a) Financial Assets				
- Trade Receivables	3	1,430,000	880,000	-
- Cash and Cash Equivalents	4	(76,408)	(49,700)	(14,780)
		1,353,592	830,300	(14,780)
<b>Total</b>		<b>43,612,824</b>	<b>48,777,624</b>	<b>47,839,131</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity Share Capital	5	74,196,500	74,196,500	74,196,500
b) Other Equity	6	(48,441,854)	(47,334,954)	(45,751,107)
		<b>25,754,646</b>	<b>26,861,546</b>	<b>28,445,393</b>
<b>Liabilities</b>				
<b>1. Non-Current Liabilities</b>				
a) Long term borrowings	7	16,574,017	14,384,681	13,069,976
		<b>16,574,017</b>	<b>14,384,681</b>	<b>13,069,976</b>
<b>2. Current Liabilities</b>				
a) Trade Payable	8	1,250,842	7,502,105	6,308,487
b) Other Current Liabilities	9	33,319	29,292	15,275
		1,284,161	7,531,397	6,323,762
<b>Total</b>		<b>43,612,824</b>	<b>48,777,624</b>	<b>47,839,131</b>
Significant Accounting Policies and notes are an integral part of the financial statements	18			

In terms of our report attached

For and on behalf of the Board

**For J D Jhaveri & Associates****Chartered Accountants****F R No. 111850W****Jatin D. Jhaveri****Proprietor****Membership No. 045072****Place: Mumbai****Date: 2<sup>nd</sup> June, 2018****Vijaysingh Padode****Chairman & Managing Director****DIN: 00393687****Sanjay Padode****Director****DIN: 00338514**



## DSJ COMMUNICATIONS LIMITED

CIN: L22120MH1989PLC054329

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

(Amount in `)

Particulars	Note	For the year ended 31/03/2018	For the year ended 31/03/2017
<b>REVENUE</b>			
Revenue From Operations (Gross)	10	550,000	880,000
Other Income	11	257,871	96,262
<b>Total Revenue ( I + II )</b>		<b>807,871</b>	<b>976,262</b>
<b>EXPENSES</b>			
<b>Employee Benefits Expense</b>	12	221,637	241,378
Finance Costs	13	613,619	508,299
Other Expenses	14	1,079,516	1,810,432
<b>Total Expenses</b>		<b>1,914,772</b>	<b>2,560,109</b>
<b>Profit Before Tax ( III-V )</b>		<b>(-1,106,901)</b>	<b>(1,583,847)</b>
<b>Tax Expenses</b>			
-Current Tax		-	-
<b>Profit for the Period ended (V-VI)</b>		<b>(-1,106,901)</b>	<b>(-1,583,847)</b>
<b>Other Comprehensive Incomes</b>			
A) (i) Item that will not be reclassified to profit & loss		-	-
(ii) Income tax relating to item that will not be reclassified to profit & loss		-	-
A) (i) Item that will be reclassified to profit & loss		-	-
(ii) Income tax relating to item that will be reclassified to profit & loss		-	-
<b>Total Comprehensive Incomes for the period</b>		<b>(1,106,901)</b>	<b>(1,583,847)</b>
Earnings per Equity Share	15		
Basic ( in Rs. )		(0.01)	(0.02)
Diluted ( in Rs. )		(0.01)	(0.02)
Significant Accounting Policies and notes are an integral part of the financial statements	18		

In terms of our report attached

For and on behalf of the Board

For J D Jhaveri &amp; Associates

Chartered Accountants

F R No. 111850W

Jatin D. Jhaveri

Proprietor

Membership No. 045072

Place: Mumbai

Date: 2<sup>nd</sup> June, 2018

Vijaysingh Padode

Chairman &amp; Managing Director

DIN: 00393687

Sanjay Padode

Director

DIN: 00338514

**DSJ COMMUNICATIONS LIMITED**  
**CIN: L22120MH1989PLC054329**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018**

(Amount in ₹)

Sr. No.	Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	<b>Net Profit Before Tax and Extraordinary Items</b>		
	Adjustments for :		
	Dividend received	(1,106,901)	(1,583,847)
	Profit on fair value of investments	(2,672.00)	(2,850.00)
		(255,199.00)	(93,412.00)
	<b>Operating Profit Before Working Capital Changes</b>	<b>(1,364,772)</b>	<b>(1,680,109)</b>
	Adjustments for :		
	Trade Receivables	(550,000)	(880,000)
	Other Current Liabilities	4,027	14,017
	Trade Payables	(307,973)	1,193,618
	<b>(Increase)/Decrease in Net Current Assets</b>	<b>(853,946)</b>	<b>327,635</b>
	Cash Generated from Operations	(2,218,718)	(1,352,474)
	<b>Direct Taxes Paid</b>	-	-
	Net Cash from Operating Activities	(2,218,718)	(1,352,474)
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Dividend received	2,672.00	2,850.00
	<b>Net Cash Used in Investing Activities</b>	<b>2,672.00</b>	<b>2,850.00</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Term Loan Taken / (Repaid)	2,189,336	1,314,705
	Net Cash from Financing activities	<b>2,189,336</b>	<b>1,314,705</b>
	Net Increase in Cash & Cash Equivalents	(26,710)	(34,920)
	Cash & Cash Equivalents at the beginning of Year	(49,700)	(14,780)
	Cash & Cash Equivalents at the end of the Year	(76,410)	(49,700)

Note:

- During the year, Investments of Rs.59,43,290 was sold off to creditors at cost, this has resulted in decrease in creditors by Rs.59,43,290. This being a non-cash transaction with Sundry creditors, the effect of this is not being taken in the above Cash Flow Statement
- Previous year's figures have been regrouped/rearranged to confirm to the current year's presentation, wherever necessary

In terms of our report attached

For and on behalf of the Board

**For J D Jhaveri & Associates****Chartered Accountants****F R No. 111850W****Jatin D. Jhaveri****Proprietor****Membership No. 045072****Place: Mumbai****Date: 2<sup>nd</sup> June, 2018****Vijaysingh Padode****Chairman & Managing Director****DIN: 00393687****Sanjay Padode****Director****DIN: 00338514**

## STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018

<b>A</b>	<b>Equity Share Capital</b>				₹
	<b>Balance as at 1st April, 2016</b>				<b>79,081,500</b>
	- Change in Equity Shares Capital during the year				-
	<b>Balance as at 31st March, 2017</b>				<b>79,081,500</b>
	- Change in Equity Shares Capital during the year				-
	<b>Balance as at 31st March, 2018</b>				<b>79,081,500</b>
<b>B</b>	<b>Particulars</b>	<b>Reserves and Surplus</b>			<b>Total</b>
		<b>Capital Reserve</b>	<b>Securities Premium</b>	<b>Retained Earnings</b>	
	Balance as at 1st April, 2016	58,777,662	399,170,859	(503,699,628)	(45,751,107)
	Loss for the year	-	-	(1,583,847)	(1,583,847)
	<b>Balance as at 31st March, 2017</b>	<b>58,777,662</b>	<b>399,170,859</b>	<b>(505,283,475)</b>	<b>(47,334,954)</b>
	Balance as at 1st April, 2017	58,777,662	399,170,859	(505,283,475)	(47,334,954)
	Loss for the year	-	-	(1,106,901)	(1,106,901)
	<b>Balance as at 31st March, 2018</b>	<b>58,777,662</b>	<b>399,170,859</b>	<b>(506,390,375)</b>	<b>(48,441,854)</b>

## AUDITOR'S CERTIFICATE

The Board of Directors,  
DSJ Communications Limited  
Mumbai.

We have examined the above Cash Flow statement of DSJ Communications Limited, for the year ended 31<sup>st</sup> March, 2018. The Statement has been prepared by the Company and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by the report of even date to the members of the Company.

**For J D Jhaveri & Associates**  
**Chartered Accountants**  
**F R No. 111850W**

**Jatin D. Jhaveri**  
**Proprietor**  
**M. No. 045072**

**Place: Mumbai**  
**Date: 2<sup>nd</sup> June, 2018**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018****1. General Information:**

DSJ COMMUNICATIONS Limited (the 'Company') is a public Company listed on the Bombay Stock Exchange, incorporated in India and is engaged in print, publish and circulation or otherwise deal with any newspaper or newspapers, magazine or magazines and other publication as well as research of listed companies and advertisement in magazines.

**1.1 Basis of Preparation and Presentation of Financial Statements & Use of Estimates:**

**1.1.1** The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act to be read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, the relevant provisions of the Companies Act, 2013 ("The Act") and guidelines issued by the Securities & Exchange Board of India

The Company's Financial Statements for the year ended 31st March, 2018 comprises of the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, Statement of Changes in Equity and the Notes to Financial Statements

**1.1.2** For all periods up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with Indian GAAP, including accounting standards specified under section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2015. The financial statements for the year ended 31st March 2018 are the first Financial Statements of the Company prepared in accordance with Ind AS based on the permissible options and exemptions available to the Company in terms of Ind AS 101 "First time adoption of Indian Accounting Standards" in Note No. 17.

**1.1.3** The preparation of financial statements, in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**1.1.4** Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

**Fair Value Hierarchy**

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

**Level 1** - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

**Level 2** - Inputs are other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

**Level 3** - Inputs are not based on observable market data (unobservable inputs). Fair value are determined in whole or in part using a valuation model based on assumption that are neither supported by prices from observable current market transaction in the same instrument nor are they based on available market data.

The Investments included in level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value. The cost of unquoted investments approximate the fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within the range.

**1.2 Functional and presentation Currency:**

The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

**1.3 Revenue recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

**1.4 Borrowing cost**

As per Indian Accounting Standard 23 (Ind AS 23) on "Borrowing Costs" borrowing costs that are

- (a) directly attributable to the acquisition, construction, production of a qualifying asset are capitalized as a part of cost of such asset till the time the asset is ready for its intended use and;
- (b) not directly attributable to qualifying assets are determined by applying a weighted average rate and are capitalized as a part of the cost of such qualifying asset till the time the asset is ready for its intended use.

Remaining borrowing costs are recognized as an expense in the period in which they are incurred.

**1.5 Earnings Per Share**

The basic Earnings Per Share ("EPS") is computed by dividing the net profit / (loss) after tax for the year attributable to the Equity shareholders, by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit /(loss) after tax for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**1.6 Critical Accounting Judgments and Key Sources of Estimation Uncertainty:**

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

**1.7 Fair value measurement of financial instruments:**

Fair value of financial assets and liabilities is normally determined by references to the transaction price. If the fair value is not reliably determinable, the company determines the fair value using valuation techniques that are appropriate in the circumstances and for which sufficient data are available, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

**1.8 Provision:**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**1.9 Income Taxes:**

Income tax expenses comprise current tax and deferred tax charge or credit.

Current Tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-tax, 1961 and other applicable tax laws.

Deferred tax is provided, on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax assets and liabilities are measured at tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date.

**Notes forming part of Financial Statements As on 31<sup>st</sup> March, 2018****Note no. 1****NON-CURRENT INVESTMENTS**

Particulars	As at 31/03/2018		As at 31/03/2017		As at 01/04/2016	
	Quantity	Rs.	Quantity	Rs.	Quantity	Rs.
<b>1.1 Investment in Equity Shares -Quoted, Fully paid, Measured at FVTPL</b>						
Bharat Agri Fert & Reliaty Ltd. ( formerly known as Bharat Fertilizers Ltd.)	50	6,835	50	4,270	50	4,290
Swasti Vinayaka Synthetics Ltd. (formerly known as Vinayaka Synthetics Ltd.)	65	372	65	199	65	290
Cosmos Films Ltd.	800	197,400	800	298,320	800	232,880
Disposable Medi-aids Ltd.	-	-	4,900	49,000	4,900	49,000
Ganesha Ecosphere Ltd. (formerly known as Ganesh Polytex Ltd.)	800	270,760	800	8,000	800	8,000
Indian Magnetix Ltd.	-	-	50	500	50	500
Indian Toners Developers Ltd.	700	167,405	700	113,575	700	110,320
Madalsa International Ltd.	-	-	2,500	25,000	2,500	25,000
NEPC Agro Foods Ltd.	-	-	3,533	10,940	3,533	10,940
Pradeep Drugs Co. Ltd.	-	-	7,900	79,000	7,900	79,000
Premier Industries Ltd.	2,000	38,800	2,000	59,600	2,000	61,300
Professiona Circuit Board Ltd.	-	-	1,500	15,000	1,500	15,000
Road Master Steel Ltd.	-	-	385	12,850	385	12,850
Tata Power Ltd. (formerly known as Tata Hydero Ltd.)	24	1,904	24	2,172	24	1,552
Varun Agroprot Ltd.	-	-	1,000	41,000	1,000	41,000
Ganesh Benzo Plast Ltd.	128	10,515	128	4,557	128	2,349
Shri Vardhaman Overseas Ltd.	-	-	3,300	165,000	3,300	165,000
Nath Plup Paper Mills Ltd	6,000	237,300	6,000	185,400	6,000	161,700
<b>Total (A)</b>		<b>931,291</b>		<b>1,074,383</b>		<b>980,970</b>

**1.2 - Investment in Equity Shares -Unquoted, Fully paid, Measured at FVTPL**

National Co-op. Bank Ltd.	3,000	30,000	3,000	30,000	3,000	30,000
Infotech CompuSoft Ltd.	20,000	200,000	20,000	200,000	20,000	200,000
Sangam Credit Capital Pvt. Ltd.	-	-	100,000	1,000,000	100,000	1,000,000
Padode Communications Ltd.	50,000	500,000	50,000	500,000	50,000	500,000
<b>Total (B)</b>		<b>730,000</b>		<b>1,730,000</b>		<b>1,730,000</b>

**1.3 - Investment in Preference shares -Unquoted, Fully paid, Measured at FVTPL**

Narad Investment Pvt. Ltd. *	10,000	100,000	10,000	100,000	10,000	100,000
Mahan Leasing Pvt. Ltd. *	10,000	100,000	10,000	100,000	10,000	100,000
Padode Communications Pvt. Ltd.*	-	-	10,000	100,000	10,000	100,000
<b>Total (C)</b>		<b>200,000</b>		<b>300,000</b>		<b>300,000</b>

**1.4 - Investment in Share Application Money -Unquoted, Fully paid, Measured at FVTPL**

Share Application Money		-		4,445,000		4,445,000
Total (D)		-		4,445,000		4,445,000
<b>Grand Total</b>		<b>1,861,291</b>		<b>7,549,383</b>		<b>7,455,970</b>

Aggregate amount of investment measured at FVTPL ( A + B +C +D)	1,861,291	-	-
Aggregate Cost of Quoted Investments	931,291	1,074,383	980,970
Aggregate Cost of Unquoted Investments	930,000	6,475,000	6,475,000

**Note no. 2****LOANS AND ADVANCES**

Particulars	As at 31/03/2018 Rs.	As at 31/03/2017 Rs.	As at 01/04/2016 Rs.
<b>Unsecured, Considered Good</b>			
Advance given to Associate Company	5,397,941	5,397,941	5,397,941
Other Advances	35,000,000	35,000,000	35,000,000
<b>Total</b>	<b>40,397,941</b>	<b>40,397,941</b>	<b>40,397,941</b>

**Note no. 3****TRADE RECEIVABLE**

Particulars	As at 31/03/2018 Rs.	As at 31/03/2017 Rs.	As at 01/04/2016 Rs.
<b>Unsecured</b>			
a) Outstanding for a period exceeding six months from the date they are due for payment			
- Considered Good	-	-	-
- Doubtful	-	-	-
Less:- Provision for Doubtful Debts	-	-	-
b) Others - Considered Good	1,430,000	880,000	-
<b>Total</b>	<b>1,430,000</b>	<b>880,000</b>	<b>-</b>

**Note no. 4****CASH AND CASH EQUIVALENTS**

Particulars	As at 31/03/2018 Rs.	As at 31/03/2017 Rs.	As at 01/04/2016 Rs.
<b>Balance with Banks :</b>			
a) In Current Account	(76,448)	(50,471)	(39,967)
b) Cash on Hand	38	771	25,187
<b>Total</b>	<b>(76,410)</b>	<b>(49,700)</b>	<b>9,271,371</b>

**Note no. 5****EQUITY SHARE CAPITAL**

Particulars	As at 31/03/2018		As at 31/03/2017		As at 01/04/2016	
	Quantity	Rs.	Quantity	Rs.	Quantity	Rs.
<b>Authorised</b>						
Equity Shares of Rs 1/- each	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
14% Non Cumulative Convertible Preference shares of Rs. 100/- each	15,000	1,500,000	15,000	1,500,000	15,000	1,500,000
10% Cumulative Preference Shares of Rs. 10/- each	500,000	5,000,000	500,000	5,000,000	500,000	5,000,000
	<b>10,515,000</b>	<b>16,500,000</b>	<b>10,515,000</b>	<b>16,500,000</b>	<b>10,515,000</b>	<b>16,500,000</b>



Issued , Subscribed & Paid-Up Equity Share Capital						
Equity shares of Rs.1/- each	79,081,500	79,081,500	79,081,500	79,081,500	79,081,500	79,081,500
Calls in Arrears	-	5,785,000	-	5,785,000	-	5,785,000
	<b>79,081,500</b>	<b>73,296,500</b>	<b>79,081,500</b>	<b>73,296,500</b>	<b>79,081,500</b>	<b>73,296,500</b>
14% Non-cumulative Redeemable Preference of Rs. 100/- each fully paid up	9,000	900,000	9,000	900,000	9,000	900,000
<b>Total</b>	<b>79,090,500</b>	<b>74,196,500</b>	<b>79,090,500</b>	<b>74,196,500</b>	<b>79,090,500</b>	<b>74,196,500</b>
Reconciliation of Number of Equity Shares	79081500	79,081,500	79081500	79,081,500	79081500	79,081,500
<b>Balance as at beginning of the period</b>	<b>79081500</b>	<b>79,081,500</b>	<b>79081500</b>	<b>79,081,500</b>	<b>79081500</b>	<b>79,081,500</b>
Add : Shares issued during the period	-	-	-	-	-	-
<b>Balance at the end of the period</b>	<b>79,081,500</b>	<b>79,081,500</b>	<b>79,081,500</b>	<b>79,081,500</b>	<b>79,081,500</b>	<b>79,081,500</b>

Rights, Preferences and restrictions attached to each class of shares :

Equity Shares: The company has one class of equity shares having a par value of ` 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The details of shareholders holding more than 5% shares

Particulars	As at 31/03/2018		As at 31/03/2017		As at 01/04/2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
<b>Name of Equity Shareholders</b>						
Padode Communications Pvt. Ltd.	8,400,000	10.62	8,400,000	10.62	8,400,000	10.62
Narad Investments & Trading Pvt. Ltd	6,692,000	8.46	6,692,000	8.46	6,692,000	8.46
DSJ Finance Corporation Ltd (in liquidation)	6,090,000	7.70	6,090,000	7.70	6,090,000	7.70

As per records of the company, including its register of members, the above shareholding represents both legal and beneficial ownership of shares.

#### Note no. 6

#### OTHER EQUITY

Particulars	As at 31/03/2018 Rs.	As at 31/03/2017 Rs.	As at 01/04/2016 Rs.
<b>1) Capital Reserve</b>			
As per Last Balance sheet	58,777,662	58,777,662	58,777,662
	<b>58,777,662</b>	<b>58,777,662</b>	<b>58,777,662</b>
<b>2) Securities Premium</b>			
As per Last Balance sheet	399,170,859	399,170,859	399,170,859
	399,170,859	399,170,859	399,170,859
<b>3) Statement of Profit &amp; Loss</b>			
As per Last Balance sheet	(505,283,475)	(503,699,628)	(503,699,628)
Add : Loss transfered from Statement of Profit & Loss	(1,106,901)	(1,583,847)	
	(506,390,375)	(505,283,475)	(503,699,628)
<b>Total</b>	<b>(4,84,41,854)</b>	<b>(4,73,34,954)</b>	<b>(4,57,51,107)</b>

<b>Note no. 7</b>			
<b>Long Term borrowings</b>			
<b>Particulars</b>	<b>As at 31/03/2018 Rs.</b>	<b>As at 31/03/2017 Rs.</b>	<b>As at 01/04/2016 Rs.</b>
Unsecured Loan from Body Corporates	16,574,017	14,384,681	13,069,976
<b>Total</b>	<b>16,574,017</b>	<b>14,384,681</b>	<b>13,069,976</b>

<b>Note no. 8</b>			
<b>TRADE PAYABLES</b>			
<b>Particulars</b>	<b>As at 31/03/2018 Rs.</b>	<b>As at 31/03/2017 Rs.</b>	<b>As at 01/04/2016 Rs.</b>
(a) Total outstanding dues of micro enterprise and small enterprises (Refer Note No. 41 )	-	-	-
(b) Total outstanding dues of creditors other than micro enterprise and small enterprises	1,250,842	6,308,487	6,308,487
<b>Total</b>	<b>1,250,842</b>	<b>6,308,487</b>	<b>6,308,487</b>

<b>Note no. 9</b>			
<b>OTHER CURRENT LIABILITIES</b>			
<b>Particulars</b>	<b>As at 31/03/2018 Rs.</b>	<b>As at 31/03/2017 Rs.</b>	<b>As at 01/04/2016 Rs.</b>
Duties & Taxes	33,319	29,292	15,275
<b>Total</b>	<b>33,319</b>	<b>29,292</b>	<b>15,275</b>

<b>Note no. 10</b>		
<b>REVENUE FROM OPERATION</b>		
<b>Particulars</b>	<b>For the Year ended 31-03-2018 Rs</b>	<b>For the Year ended 31-03-2017 Rs</b>
Research Income	550,000	-
Advertisement Income	-	880,000
<b>Total</b>	<b>550,000</b>	<b>880,000</b>

<b>Note no. 11</b>		
<b>OTHER INCOME</b>		
<b>Particulars</b>	<b>For the Year ended 31-03-2018 Rs</b>	<b>For the Year ended 31-03-2017 Rs</b>
Dividend - Non-Current Investment	2,672	2,850
Profit on fair value of Non-current investment	255,199	93,412
<b>Total</b>	<b>257,871</b>	<b>96,262</b>

<b>Note no. 12</b>		
<b>EMPLOYEE BENEFITS EXPENSES</b>		
<b>Particulars</b>	<b>For the Year ended 31-03-2018 Rs</b>	<b>For the Year ended 31-03-2017 Rs</b>
Salary, Wages & Allowances	214,656	237,285
Staff Welfare Expenses	6,981	4,093
<b>Total</b>	<b>221,637</b>	<b>241,378</b>

<b>Note no. 13</b>		
<b>FINANCE COST</b>		
<b>Particulars</b>	<b>For the Year ended 31-03-2018 Rs</b>	<b>For the Year ended 31-03-2017 Rs</b>
Bank & Other Charges	1,283	2,800
Interest payable on loan	612,336	505,499
<b>Total</b>	<b>613,619</b>	<b>508,299</b>

<b>Note no. 14</b>		
<b>OTHER EXPENSES</b>		
<b>Particulars</b>	<b>For the Year ended 31-03-2018 Rs</b>	<b>For the Year ended 31-03-2017 Rs</b>
Advertisement Expenses	170,973	963,763
AGM Expenses	7,080	28,350
Audit Fees	32,336	26,000
Conveyance	3,185	3,657
Diwali expenses	600	1,200
E-Voting Charges	21,844	21,284
Legal & Professional Charges	70,438	84,118
Legal expenses	-	1,000
Listing Fees	85,507	102,537
Misc. expenses	-	1,495
Office Expenses	44	3,322
Postage	176,869	128,244
Prior Period Expenses	67,134	-
Printing & Stationery Expenses	2,970	4,956
Printing Expenses	277,100	273,245
Rate & Taxes	11,700	9,653
R & T Charges	145,695	149,589
Telephone Expenses	3,924	6,070
Website Charges	2,117	1,949
<b>Total</b>	<b>1,079,516</b>	<b>1,810,432</b>

Note no. 15 EARNING PER EQUITY SHARE :		
Particulars	For the Year ended 31-03-2018 Rs	For the Year ended 31-03-2017 Rs
<b>Basic Earning Per Shares</b>		
Profit after tax as per Statement of Profit & Loss (a)	(1,106,901)	(1,583,847)
Weighted average number of equity shares outstanding during the period (b)	79,081,500	79,081,500
Basic Earning Per Share ( a/b)	(0.01)	(0.02)
<b>Diluted Earning Per Share</b>		
Profit after tax as per Statement of Profit & Loss (a)	(1,106,901)	(1,583,847)
Weighted average number of equity shares outstanding for diluted EPS (b)	79,081,500	79,081,500
Diluted Earning Per Share ( a/b)	(0.01)	(0.02)
Nominal Value per Share	1	1

**NOTE 16****Related Party Disclosure**

As required by Indian Accounting Standard (Ind AS - 24) issued by the Institute of Chartered Accountants of India, particulars regarding Related Party Disclosures are as follows:

**(a) Key Management Personnel**

Mr. Vijaysingh B. Padode                      Managing Director

Mr. Sanjay V. Padode                      Director

**Transactions with Related Parties incurred during the year :-****(b) Name of related parties and relationship**

Name of the Related Party	Nature of relation	Segregation according to Control Vested
V.B. Padode	Chairman & Managing Director	Key Management Personnel
Get Ahead Education Ltd	Entity under Common Control	Other related parties.
New Bonanza Impex Pvt Ltd	Entity under Common Control	Other related parties.
Nine Media & Information Services Ltd	Entity under Common Control	Other related parties.
DSIJ Pvt. Ltd.	Entity under Common Control	Other related parties.
IFIM Business School	Entity under Common Control	Other related parties.

Related party transactions (refer Note 16)

Name of the Person	Nature of Transaction	Amount of Transaction		Outstanding Balance	
		31st March, 2018	31st March, 2017	31st March, 2018	31st March, 2017
		₹	₹	₹	₹
Get Ahead Education Ltd	Advance Received	-	-	1,50,000	1,50,000
New Bonanza Impex Pvt Ltd	Unsecured Loan	21,89,336	-	1,18,69,912	96,80,576
V.B. Padode	Unsecured Loan	-	-	4,96,169	4,96,169
Dalal Street Press Ltd	Unsecured Loan	-	-	-	6,42,494
Boom Trading & Investments	Unsecured Loan	-	-	-	2,77,698
Nine Media & Information Services Ltd	Loans and Advances	-	-	53,97,941	53,97,941
DSIJ Pvt. Ltd.	Advertisement Expenses	-	8,00,000	8,00,000	8,00,000
IFIM Business School	Advertisement Income	-	8,80,000	-	8,80,000

**17 Effect of Ind AS Adoption on the Balance Sheet as at 01.04.2016 & 31.03.2017.****17.1 Effect of Ind AS adoption on the Balance Sheet as at 01.04.2016**

Particulars	Footnote	Previous GAAP Rs.	Adjustment Rs.	Ind AS Rs.
<b>ASSETS</b>				
<b>1. Non Current Assets</b>				
a) Non - current investments	1	7,914,705	(458,736)	7,455,970
b) Loans and Advances		40,397,941	-	40,397,941
		<b>48,312,646</b>	<b>(458,736)</b>	<b>47,853,911</b>
<b>2. Current Assets</b>				
a) Financial Assets				
- Trade Receivables		-	-	-
- Cash and Cash Equivalents		(14,780)	-	(14,780)
		(14,780)	-	(14,780)
<b>Total</b>		<b>48,297,866</b>	<b>(458,736)</b>	<b>47,839,131</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity Share Capital	1	74,196,500	-	74,196,500
b) Other Equity		(45,292,371)	(458,736)	(45,751,107)
		<b>28,904,129</b>	<b>(458,736)</b>	<b>28,445,393</b>
<b>Liabilities</b>				
<b>1. Non-Current Liabilities</b>				
a) Long term borrowings		13,069,976	-	13,069,976
		<b>13,069,976</b>	<b>-</b>	<b>13,069,976</b>
<b>2. Current Liabilities</b>				
a) Trade Payables		6,308,487	(0.43)	6,308,487
b) Other Current Liabilities		15,275	0.12	15,275
		6,323,762	(0)	6,323,762
<b>Total</b>		<b>48,297,867</b>	<b>(458,736)</b>	<b>47,839,131</b>

**17.2 Effect of Ind AS adoption on the Balance Sheet as at 31.03.2017**

ASSETS					
1. Non Current Assets		1			
a) Non - current investments			7,914,705	(365,322)	7,549,383
b) Loans and Advances			40,397,941	-	40,397,941
			48,312,646	(365,322)	47,947,324
2. Current Assets					
a) Financial Assets					
- Trade Receivables			880,000	-	880,000
- Cash and Cash Equivalents			(49,700)	(0)	(49,700)
			830,300	(0)	830,300
Total			49,142,946	(365,322)	48,777,624
EQUITY AND LIABILITIES					
Equity		1			
a) Equity Share Capital			74,196,500	-	74,196,500
b) Other Equity			(46,969,632)	(365,322)	(47,334,954)
			27,226,868	(365,322)	26,861,546
Liabilities					
1. Non-Current Liabilities					
a) Long term borrowings			14,384,681	-	14,384,681
			14,384,681	-	14,384,681
2. Current Liabilities					
a) Trade Payables			7,502,105	-	7,502,105
b) Other Current Liabilities			29,292	-	29,292
			7,531,397	-	7,531,397
Total			49,142,946	(365,322)	48,777,624

**17.3 Effect of Ind AS adoption on the statement of Profit and Loss for the year ended 31.03.2017.**

Particulars	Note	As at 31/03/2018	As at 31/03/2017	As at 1/04/2016
<b>REVENUE</b>				
Revenue From Operations		880,000	-	880,000
Other Income	1	2,850	93,412	96,262
<b>Total Revenue ( I + II )</b>		<b>882,850</b>	<b>93,412</b>	<b>976,262</b>
<b>EXPENSES</b>				
Employee Benefits Expense		241,378	-	241,378
Finance Costs		508,299	-	508,299
Other Expenses		1,810,432	-	1,810,432
<b>Total Expenses</b>		<b>2,560,109</b>	<b>-</b>	<b>2,560,109</b>
<b>Profit Before Tax ( III-IV )</b>		<b>(1,677,259)</b>	<b>93,412</b>	<b>(1,583,847)</b>
<b>Tax Expenses</b>				
-Current Tax		-	-	-
<b>Profit for the Period ended (V-VI)</b>		<b>(16,77,259)</b>	<b>93,412</b>	<b>(15,83,847)</b>

<b>Other Comprehensive Incomes</b>				
A) (i) Item that will not be reclassified to profit & loss		-	-	-
(ii) Income tax relating to item that will not be reclassified to profit & loss		-	-	-
B) (i) Item that will be reclassified to profit & loss		-	-	-
(ii) Income tax relating to item that will be reclassified to profit & loss		-	-	-
Re-measurement gain/(loss) on defined benefit plans				
<b>Total Comprehensive Incomes for the period</b>		<b>(1,677,259)</b>	<b>93,412</b>	<b>(1,583,847)</b>
Earnings per Equity Share				
Basic ( in Rs. )				(0.02)
Diluted ( in Rs. )				

**17.4 Reconciliation of total equity as at 31st March 2017 and 1st April 2016**

Total equity under pervious GAAP		27,226,868		28,904,129
Effect of Fair valuation of Investment measured through FVTPL		(365,323)		(458,736)
<b>Total equity under Ind AS</b>		<b>26,861,545</b>		<b>28,445,393</b>

**17.6 Notes to first time adoption**

Under the previous GAAP, investments in equity instruments were classified as long-term investments based on the intended holding period and realisability. Long-term investments were carried at cost less permanent diminution, if any, in the value of such investments. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognised in retained earnings as at the date of transition and subsequently in the statement of profit or loss in case of equity instruments for the year ended 31st March 2017. This decreased the retained earnings by Rs. 3,65,323/- as at 31st March 2017 (1st April 2016 Rs. 4,58,736/-).

**18 Segment Information:**

The company operates in only one business and thus segment reporting is not applicable. Further business operations only in India and does not hold any fixed / financial assets outside India.

- 19.** During the year the Company transferred and assigned investments of Rs. 59,43,290/- to certain creditors of the company in full and final settlement of their dues outstanding with the company. Accordingly the value of the investments and trade payables has been reduced by Rs. 59,43,290/-.

**20 CONTINGENT LIABILITIES**

Name of the	Amount of	Period to which	Forum where dispute
Statute Tax	amount	relates	is pending
Income Tax	108.95 Lacs	A Y 1995-1996 & A Y 1999 – 2000	Hon'ble High Court, Bombay Appeal no. 143 of 2007



**21 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006.**

There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The information regarding Micro, Small & Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

**22 First time adoption - Mandatory exceptions and optional exemptions:****22.1 Principle policies**

The Company has prepared the opening balance sheet as per Ind AS as at 1st April 2016 (the transition date) by recognizing all the assets and liabilities whose recognition is required by Ind AS, not recognizing items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from the previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognized assets and liabilities. However, this principle is subject to certain exception and certain optional exemptions availed by the Company detailed as below.

- 23.** Previous year figures have been regrouped / reclassified wherever necessary to correspond with the year's classification / disclosure.

**For and on behalf of the Board  
DSJ Communications Limited**

**Place: Mumbai**

**Date: 2<sup>nd</sup> June, 2018**

**Vijaysingh B Padode**

**Director**

**DIN :00393687**

**Sanjay Padode**

**Director**

**DIN:00338514**

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-  
with Annual Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2018 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover/Total income	8,07,871	8,07,871
	2	Total Expenditure	19,14,772	19,14,772
	3	Net Profit/(Loss)	(11,06,901)	(11,06,901)
	4	Earnings Per Share	(0.01)	(0.01)
	5	Total Assets	4,36,61,823	4,36,61,823
	6	Total Liabilities	1,78,58,178	1,78,58,178
	7	Net Worth	(2,57,54,646)	(2,57,54,646)
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	<b>a. Details of Audit Qualification:</b> Interest and Principle amount are not repaid regularly in respect of loans and all loans are overdue as on the date of balance sheet.			
	<b>b. Type of Audit Qualification :</b> Qualified Opinion / <del>Disclaimer of Opinion / Adverse Opinion</del>			
	<b>c. Frequency of qualification:</b> <del>Whether appeared first time /</del> repetitive / since how long continuing: Appearing since financial year 2009-10.			
	<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> In view of closure of operations of the Company, Interest and Principle amount are not repaid regularly in respect of such loans.			
	<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.</b>			
	i. Management's estimation on the impact of audit qualification: ii. If management is unable to estimate the impact, reasons for the same: iii. Auditors' Comments on (i) or (ii) above:			
III.	<b>Signatories:</b>			
	• CEO / Managing Director		Sd/- <b>Mr. Vijaysingh Padode</b>	
	• CFO		<b>N.A.</b>	
	• Audit Committee Chairman		Sd/- <b>Mr. Nitin Sawant</b>	
	• Statutory Auditor		For J. D. Jhaveri & Associates Chartered Accountants Sd/- <b>J. D. Jhaveri</b> Proprietor M. No. 045072	
	<b>Place: Mumbai</b> <b>Date: 2<sup>nd</sup> June, 2018</b>			

**DSJ COMMUNICATIONS LIMITED****CIN: L22120MH1989PLC054329****Regd. Off.:** 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001Tel: 022 43476012/13, E-mail: [compliance.dsj@gmail.com](mailto:compliance.dsj@gmail.com); Website: [www.dsjcommunication.com](http://www.dsjcommunication.com)

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**FOR KIND ATTENTION OF SHAREHOLDERS****Dear Shareholders,**

As per the provisions of Section 88 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the Company needs to update its 'Register of Members' to incorporate certain additional details, as are required under the said provisions. Further, as per the "Green Initiative in the Corporate Governance" initiated by the Ministry of Corporate Affairs (MCA), vide its Circular No. 17/2011 dated 21/04/2011, the Company proposes to send all the notices, documents including Annual Report in electronic form to its members.

We, therefore request you to furnish the following details for updation of Register of Members and enable the Company to send all communication to you through electronic mode:

Folio No.	
Name of the Shareholder	
Name of Joint holders, if any	
Father's/Mother's/Spouse's Name	
Address (Registered Office Address in case the Member is a Body Corporate)	
E-mail Id	
PAN or CIN	
UIN (Aadhar Number)	
Occupation	
Residential Status	
Nationality	
In case member is a minor, name of the guardian	
Date of birth of Minor	

Place: \_\_\_\_\_

Date: \_\_\_\_\_

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**Signature of the Member**

Kindly submit the above details duly filled in and signed at the appropriate place to the Registrar & Share Transfer Agent of the Company viz. **"Sharex India Dynamic Private Limited, Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri - Kurla Road, Andheri (East), Mumbai – 400 072.** Member(s) are requested to submit photocopy of PAN card and Aadhar Card duly self-attested along with this form.

The E-mail ID provided shall be updated subject to successful verification of your signature. The members may receive Annual Reports in physical form free of cost by post by making request for the same.

Thanking you,

**For DSJ Communications Limited****Vijaysingh Padode****Chairman & Managing Director****DIN: 00393687**

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**DSJ COMMUNICATIONS LIMITED****CIN: L22120MH1989PLC054329****Regd. Off.:** 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001Tel: 022 43476012/13, E-mail: [compliance.ds@gmail.com](mailto:compliance.ds@gmail.com), Website: [www.dscommunication.com](http://www.dscommunication.com)**FORM NO. MGT-11****PROXY FORM****[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]****28<sup>th</sup> ANNUAL GENERAL MEETING ON 29<sup>TH</sup> SEPTEMBER, 2018**

<b>Name of the members (s)</b>	
Name(s) of the Joint Holder, if any:	
Registered address	
E-mail Id	
Folio No./DP ID*/Client ID (*Applicable to investors holding shares in Dematerialized Form)	

I/We being a member(s) of ..... Shares of the above named Company hereby appoint:

(1) Name .....

Address .....

Email id: ..... Signature: ....., or failing him/her;

(2) Name .....

Address .....

Email id: ..... Signature: ....., or failing him/her;

(3) Name .....

Address .....

Email id: ..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28<sup>th</sup> Annual General Meeting of the Company to be held on Saturday, 29<sup>th</sup> September, 2018 at 11.00 a.m. at Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Oricon House, 6<sup>th</sup> Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400001 and at any adjournment thereof in respect of such resolutions as are indicated

overleaf:

Item No.	Description of the Resolution	Vote (Optional see Note 2) (Please mention no. of share)		
		For	Against	Abstain
	<b>Ordinary Business:</b>			
1	Ordinary Resolution for adoption of Audited Financial Statements of the Company, for the year ended 31 <sup>st</sup> March, 2018 along with the Reports of the Board and of the Auditors thereon.			
2	Ordinary Resolution for appointment of a Director in the place of Mr. Vijaysingh Padode, Director who retires by rotation and being eligible, offers himself for re-appointment.			
3	Ordinary Resolution for re-appointment of M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai (having FRN: 111850W), as Statutory Auditors of the Company to hold the office for a period of five (5) consecutive years from the conclusion of this 28 <sup>th</sup> Annual General Meeting till the conclusion of the 33 <sup>rd</sup> Annual General Meeting of the Company to be held for the financial year 31st March 2023 and to fix their remuneration			
	<b>Special Business:</b>			
4	Ordinary Resolution for appointment of Mrs. Sujata Poojari (DIN: 08159263) as an Independent Director of the Company for the term of 5 (Five) year with effect from 1 <sup>st</sup> July, 2018 to 30 <sup>th</sup> June, 2023.			
5	Special Resolution for approval of related party transaction under section 188 of the Companies Act, 2013.			
6	Special Resolution for re-appointment of Mr. Nitin Sawant (DIN:00350449) as an Independent Director of the Company for Second term of 5 (five) consecutive years w.e.f. 1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2024.			

Signed this ..... day of ....., 2018

Signature of Member .....

Signature of Proxy holder(s) .....

Affix  
Revenue  
Stamp  
Re.0.15

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deemed appropriate.

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**DSJ COMMUNICATIONS LIMITED****CIN: L22120MH1989PLC054329**

**Regd. Off.:** 31-A, Noble Chambers, 4<sup>th</sup> Floor, Janmabhoomi Marg, Fort – 400 001  
Tel: 022 43476012/13, E-mail: [compliance.dsj@gmail.com](mailto:compliance.dsj@gmail.com), Website: [www.dsjcommunication.com](http://www.dsjcommunication.com)

**ATTENDANCE SLIP**  
**28<sup>TH</sup> ANNUAL GENERAL MEETING ON 29<sup>TH</sup> SEPTEMBER, 2018**

Registered Folio/ DP ID & Client ID	
Name and address of shareholder(s)	
Joint Holder 1	
Joint Holder 2	
Number of Equity shares held	

I/we hereby record my/our presence at the 28<sup>th</sup> Annual General Meeting of the members of the Company held at Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Orion House, 6<sup>th</sup> Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001 on Saturday, 29<sup>th</sup> September, 2018 at 11.00 a.m.

.....  
Member's/Proxy's name (in Block Letters)

.....  
Member's/Proxy's Signature

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**Notes:**

1. Please fill in the Folio/DP ID-Client ID No., name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the **ENTRANCE OF THE MEETING HALL**.
2. Please read the instructions for remote e-voting given along with Annual Report. The remote e-voting period starts from Wednesday, 26<sup>th</sup> September, 2018 (9.00 a.m.) and ends on Friday, 28<sup>th</sup> September, 2018 (5.00 p.m.). The voting module shall be disabled by CDSL for remote e-voting thereafter.

**ELECTRONIC VOTING PARTICULARS**

EVS (Electronic Voting Sequence Number)	User ID	PAN/Sequence Number

The Route Map for the venue of the AGM is given below.



If undelivered, please return to:

**DSJ COMMUNICATIONS LIMITED**

31-A, Noble Chambers, 4<sup>th</sup> Floor

Janmabhoomi Marg, Fort, Mumbai 400001.

Tel: 022-4347 6012/13